BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

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January 29, 2003
Issue: 03-01

Business Indictors ◆ January 2003

BC's tourism sector struggles through 2001

Defining the tourism sector

In 2001, 22.4 million tourists spent an estimated $9.2 billion on overnight travel in British Columbia. These expenditures helped support many different businesses providing accommodation, meals, transportation, retailing, and a variety of other services to both tourists and residents of BC.

What is a tourist?

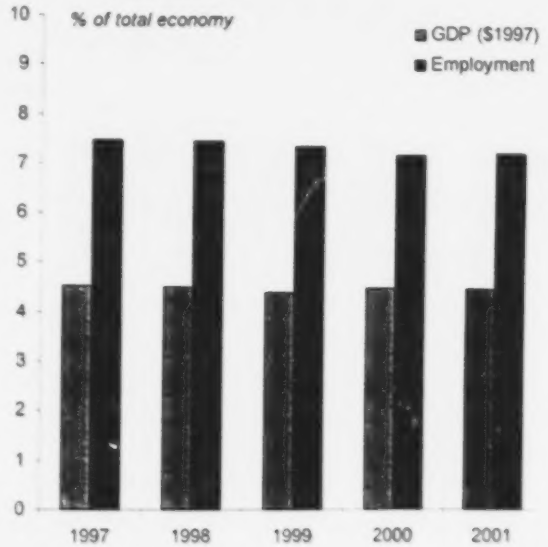
- *A tourist is a person who travels to, or stays at, a place outside his/her usual environment for a period of no more than a year.*
- *A tourist can travel either for business or for pleasure. However, migratory workers (those living away from home on a temporary basis in order to be at their place of work) are not tourists.*
- *A tourist does not have to travel far from home, or stay away overnight. Tourists include day-trippers, as well as people making longer excursions.*
- *People visiting their vacation homes or cottages are considered to be tourists.*

The extent to which tourism has helped foster growth in the economy is difficult to measure. Tourism is an activity and not a specific good or service, so strictly speaking there is no such thing as a "tourism industry." Tourists make purchases from a variety of industries, most of which also provide the same services to local residents (for example, restaurants).

This creates a challenge when attempting to measure the specific effect that tourists have on particular industries. Fortunately, from studies of tourist behaviour, we have a reasonably good knowledge of what tourists are doing and what they are buying when they visit the province or travel inside BC, and from this information we can determine the degree to which various industries are dependent on tourism. That in turn makes it possible to create estimates of GDP and direct employment for a "synthetic" tourism industry. These measures, which are presented in this article, provide a means of comparing tourism with other parts of the provincial economy, as well as tracking the tourism sector's performance over time.

An important player in BC's economy

Tourism generates about 4% of BC's GDP, and 7% of the jobs in the province



A note on GDP

GDP is a measure of the value added to the economy by a particular activity. It is calculated by subtracting the cost of supplies used to produce a good or service from total sales. For example, the price of a restaurant meal covers the cost of food purchased to make the meal, the energy used to cook it, rent and other building expenses, cleaning supplies, accountants fees, and so on. It also includes a markup intended to cover items such as wages, profits and depreciation. The restaurant didn't produce the food or energy it used. Its contribution to GDP is only the value of the service it provided–the difference between the price paid by the consumer and the inputs (such as food and energy) used by the restaurant.

The GDP figures reported in this article are in constant (1997) dollars. This means that they have been adjusted to eliminate the effects of price changes over time. They are measured at ***basic prices****: i.e. they include subsidies but exclude some indirect taxes.*

Tourism plays a key role in British Columbia's economy. More than 4%[1] of the province's gross domestic product (GDP)–and about 7% of the jobs–originated in the tourism sector in 2001. The sector contributed $5.0 billion (constant 1997 dollars) to the British Columbia economy, an amount that is comparable to the GDP generated by industries such as wholesale trade and mining (with its related manufacturing activities).

Hotels, motels, restaurants and related establishments produce 42% of the tourism sector's GDP. Airlines and other transportation (26%) industries and retailers (11%) are also key players. Other industries make up the remaining 21% of total tourism GDP.

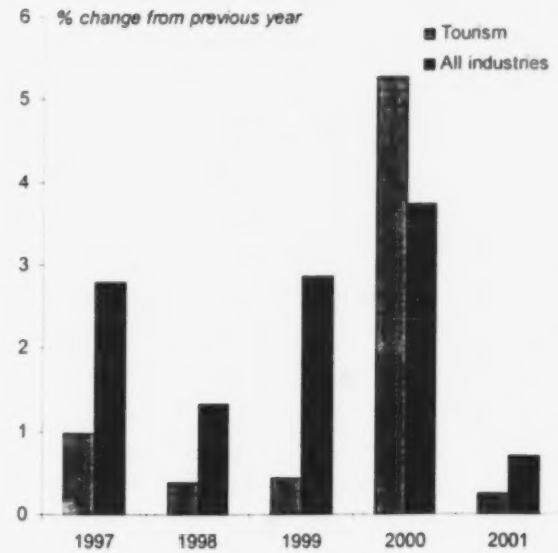
[1] The GDP estimates in this report are derived using data released by Statistics Canada in ***April 2002***. Statistics Canada has since updated those numbers, but tourism estimates based on that data will not be available for some time.

The tourism sector has not fared well in recent years

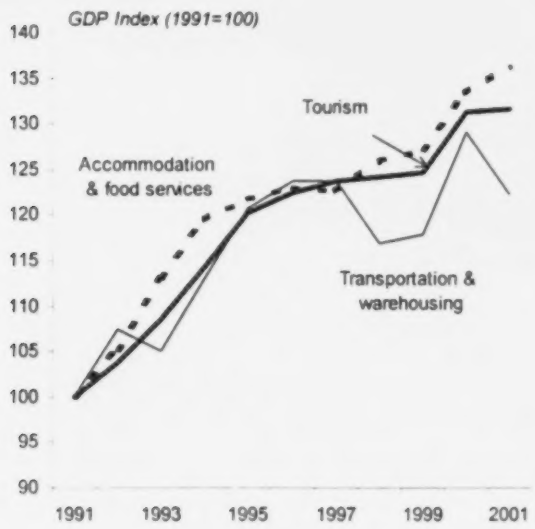
The performance of the economy as a whole has a pronounced effect on tourism as travel, both within and outside the province, is usually a discretionary expenditure. When the economy is weak and people have less money or feel uncertain about the future, tourism activities are usually among the first to be cut from their budgets. Since tourists may be residents of the province, or can come from either the rest of Canada or other countries, this industry can, and usually is, affected by both local and global economic downturns.

Internal and external economic events have both hampered tourism activities during the last few years. As a result, the sector has lagged behind the all-industry average in terms of GDP growth. Reasons for the slower-than-average growth vary from year to year, but weakness in the transportation component of the sector (particularly in the airline industry) has played a big role in tourism's overall performance in recent years.

GDP in the tourism sector has lagged behind the rest of the economy



Weakness in the transportation component of the tourism sector has hampered growth in recent years



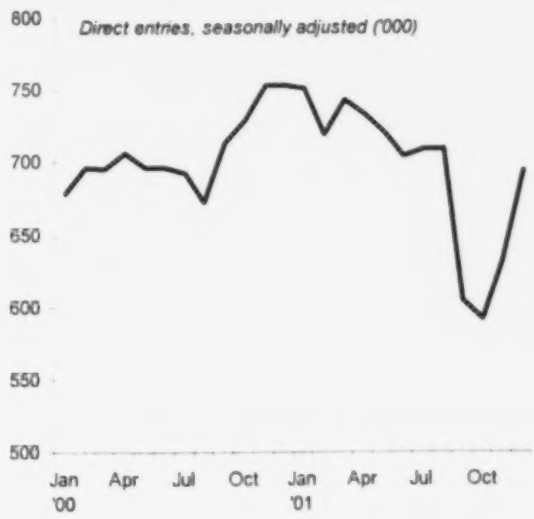
2001 was no exception, as GDP in the tourism sector edged up 0.2%, well below the increase for the economy as a whole[2]. This was the slowest growth experienced by the tourism sector since the recession of 1991, when it shrank 8.6%. A sharp decline (-5.3%) in tourism-related transportation was the main reason for the sluggish performance. The accommodation and food industry continued to expand (+2.2%), while retailing advanced 3.4%. Other industries (ranging from recreational services to vehicle rentals to health care and other services provided to tourists) in the tourism sector also fared relatively well, posting a 2.1% overall increase.

The September 11 attacks had a big impact on BC's tourism sector, but 2001 was already shaping up to be a slow year

The slow growth observed in 2001 should come as no surprise, given the staggering blow dealt to North American tourism industries by the terrorist attacks of September 11. In the days and weeks following the attacks, travel into and out of both Canada and the US slowed to a crawl, not only because airlines were grounded, but also because fear of travel and border delays kept many people at home. At the same time, airlines drastically reduced their flight schedules. Other transportation service providers were also affected, as many people cancelled or changed their travel plans in order to stay closer to home.

On their own, the terrorist attacks would have had a dampening effect on tourist activity in the province during 2001. In fact, the situation was amplified because tourism-based industries in the province were already feeling the pinch of reduced activity. The airline industry, which was undergoing a period of restructuring, was in difficulties long before the hijackings occurred, and the events of September 11 only exacerbated an already-bad situation.

Visitor entries to BC from the US and overseas slowed throughout 2001

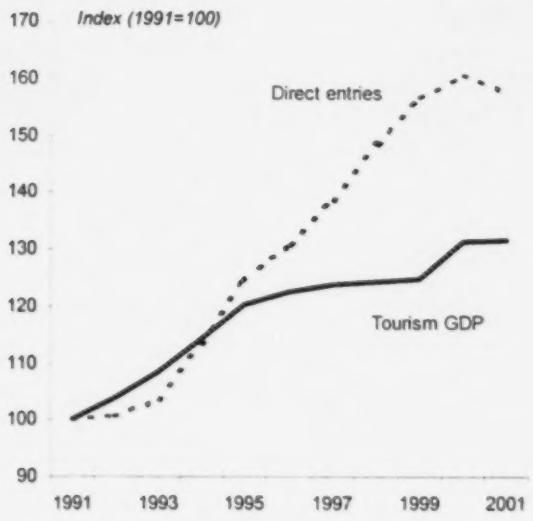


In BC, travel from both the US and overseas, particularly Asia, had been slowing throughout 2001, and visitor entries into BC

[2] GDP at basic prices is calculated using a Laspeyres index, rather than the chain Fisher formula used for the market price measure.

were down substantially from late-2000 levels. They plummeted further after September 11. As a result, annual visitor entries in 2001 fell for the first time since 1987[3], with fewer visitors coming to BC from all sources: Asia (-3.6%), Europe (-6.4%) and the US (-1.6%). Entries have since been recovering, but remain well below the levels seen in late 2000.

Visitor entries have increased more than tourism GDP, partly because many people who enter Canada via BC are heading for other destinations



Visitor entries are at best a rough indicator of tourist activity in the province, as many people who enter Canada via BC are actually headed for other destinations. The province's location as a hub city for travellers from Asia means that many overseas visitors going to other parts of the country, or even south of the border, initially clear customs in Vancouver.

In addition, same-day or short-term trips to Canada from the US have become more attractive to Americans with the decline in the value of the loonie. When our dollar is weak, BC goods and services become relatively less expensive to Americans. Same-day and short-term visitors typically inject less money into the province's economy than those who stay for longer periods and spend more on accommodation and food services.

114,300 British Columbians work in the tourism sector

The number of people directly employed in BC's tourism sector increased 1.7% to 114,300[4] in 2001, accounting for 7% of total provincial employment. These figures include workers in a variety of businesses, ranging from restaurants and hotels to government workers whose jobs are tied to tourist activities. Over half (51%) of the jobs are in the accommodation and food industry. Transportation (18%) and retailing (16%) are the other big employers in this sector. All of the tourism jobs are in the service industries.

What is direct tourism employment?

Direct tourism employment is a measure of the number of people working in various industries that serve tourists. It includes workers in industries ranging from accommodation and food services to retailing and even administration.

Direct tourism employment estimates are generated by assigning a percentage of total employment in various industries to the tourism sector. These percentages are calculated as part of the GDP estimation process.

Over the past decade, the accommodation and food industry has been responsible for most of the new tourism jobs. This was also true in 2001, when tourism employment in this industry expanded 2.5% to 58,400. Employment in retail sales grew 7.1%, but

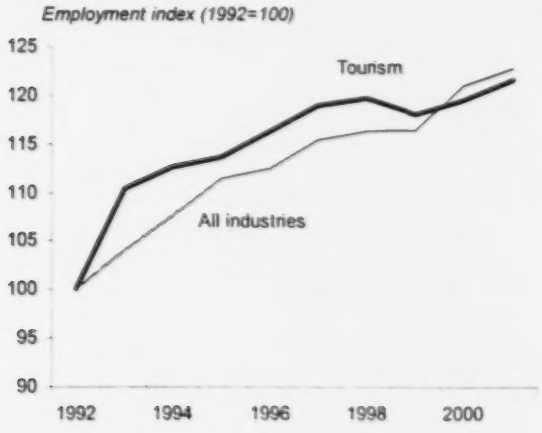
[3] Entries plunged in 1987 after soaring in the summer of the previous year, when Vancouver hosted Expo '86.

[4] These figures, which are based on information from the Survey of Employment, Earnings and Hours, do not include the self-employed. Since self-employment is common in many of the industries in this sector, the actual number could be about 20% higher.

there were 4.7% fewer tourism jobs in transportation. Tourism employment in other industries rose 1.9%.

Tourism employment tends to be rather volatile, reflecting the highly cyclical nature of tourist activities. Travel and hospitality expenditures are among the first to be cut back by budget-conscious consumers during economic slowdowns. This in turn can translate into job losses in industries that depend on tourism as their mainstay, as workers who do not have specialized skills can be laid off during slow periods and new workers rehired when business picks up.

Employment in tourism is more volatile than in the economy as a whole



Despite slower-than-average GDP growth, the number of jobs in tourism expanded faster than in the economy as a whole (+1.4%[5], excluding self-employed workers) in 2001. This seeming discrepancy between GDP and employment growth can be partly explained by the fact that every worker shows up in the job counts, regardless of how much time is actually spent on the job. In industries such as accommodation and food services or retailing, where part-time employment is common, job counts can change when there is a shift between the use of part-time and full-time workers. In addition, much of the weakness in the tourism sector during 2001 was focussed in transportation.

Are tourism employment estimates comparable to other employment figures?

Yes, as long as care is taken to ensure that jobs are not double counted. Since the tourism employment figures are calculated by apportioning a share of total employment in each industry to the tourism sector, those jobs must be subtracted from total employment in the relevant industries.

Tourism sector workers earned $3.2 billion in 2001

Workers in the tourism sector earned an estimated $3.2 billion in 2001. Of this total, $1.3 billion (41%) went to workers in the accommodation and food service industry[6]. Transportation accounted for 33% of the total payroll.

What's in the future for the tourism sector?

The tourism sector took a bigger hit from the September 11th attacks than the rest of the economy did, and some industries are still reeling from the shock. The effect on the airline industry, in particular, is likely to be felt for some time to come.

There is some good news, however. A revival of visitor entries to BC could help boost the province's tourism sector. Early indications suggest that this may already be happening, as visitor entries have been steadily recovering since September 2001.

[5] Data from the Labour Force Survey, which includes the self-employed, show the number of jobs in the province down slightly in 2001.

[6] This amount does not include tips and gratuities, which are an important source of income for many workers in the hospitality industries.

Tourism GDP and Employment

2001 data ($1997 million)	Tourism-related	Other activities	Tourism %
Tourism sector GDP	***5,042***		
Accommodation & food services	2,106	1,869	53.0
Retail	574	6,185	8.5
Transportation & warehousing	1,328	5,306	20.0
Other	1,034	61,472	1.7
Goods industries		29,102	
Service industries	5,042	79,704	6.3
Total GDP for BC: 113,849			***4.4***

2001 data	Tourism-related	Other activities	Tourism %
Tourism sector employment ('000)	***114.3***		
Accommodation & food services	58.4	88.8	39.7
Retail	18.3	180.0	9.2
Transportation & warehousing	20.0	62.4	24.2
Other	17.6	744.6	2.3
Goods industries		300.8	
Service industries	114.3	1,173.3	
Total employment in BC: 1,595,754			***7.2***

	1997	1998	1999	2000	2001
GDP at basic prices ($million)					
Tourism	***4,739***	***4,892***	***5,047***	***5,400***	***5,587***
Accommodation & food services	1,892	1,925	1,955	2,118	2,230
Retail	518	552	562	596	629
Transportation & warehousing	1,343	1,421	1,506	1,623	1,631
Other	986	995	1,023	1,064	1,096
GDP at basic prices ($1997 million)					
Tourism sector	***4,739***	***4,757***	***4,778***	***5,030***	***5,042***
Accommodation & food services	1,892	1,947	1,963	2,060	2,106
Retail	518	534	539	555	574
Transportation & warehousing	1,343	1,270	1,279	1,402	1,328
Other	986	1,005	995	1,013	1,034
Employment ('000)					
Tourism sector	***111.8***	***112.4***	***111.0***	***112.3***	***114.3***
Accommodation & food services	56.4	56.2	56.2	57.0	58.4
Retail	16.3	16.4	16.2	17.0	18.3
Transportation & warehousing	20.3	21.4	21.1	21.0	20.0
Other	18.8	18.4	17.5	17.3	17.6

Business Indicators

Issue: 03-01
Release date: January 29, 2003

Business Indicators is published monthly by **BC STATS**. The annual subscription price is $60.00 plus tax ($4.20 GST). A single copy may be purchased from our WebStore for $5.00 plus GST if applicable. A bundled Internet subscription is available for eleven **BC STATS** releases, *including Business Indicators*, for $200.00 plus tax ($14.00 GST).

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Notes

Whenever possible we use **seasonally adjusted** data which removes normal seasonal variations to reveal the underlying trends in the data. Adjusted data are identified as Seasonally Adjusted or SA.

Some series subject to irregular fluctuations are presented on a **three month moving average** basis. All such series included in this report are also seasonally adjusted. Where space is limited these are tagged 3MMA SA.

Series not labeled as seasonally adjusted are unadjusted or raw. Some unadjusted series in this report are explicitly identified as such.

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Abbreviations

3MMA SA: three month moving average, seasonally adjusted

Ave: average

bd ft: board feet

C6: a group of six currencies including European Monetary Union Euro, British pound, French franc, German mark, Swiss franc, and Japanese yen

Can: Canada, Canadian

GW.h.: gigawatt hour = watt hour x 10^9

m3: cubic metres

mil: million

MLS: Multiple Listing Service

Moly: molybdenum

mth: month (as in: previous mth)

NAICS: North American Industrial Classification System

SA: seasonally adjusted

T.S.E.: Toronto Stock Exhange

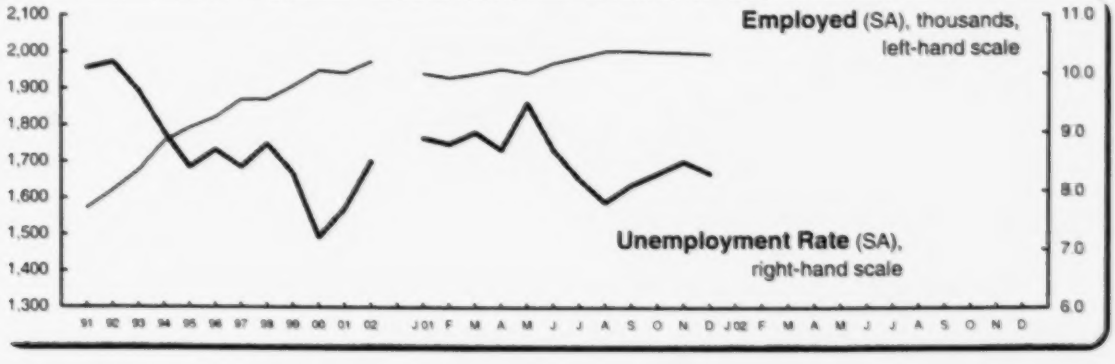
US: United States of America

WSPF: Western spruce-pine-fir

1 Labour and Earnings

Source: Statistics Canada

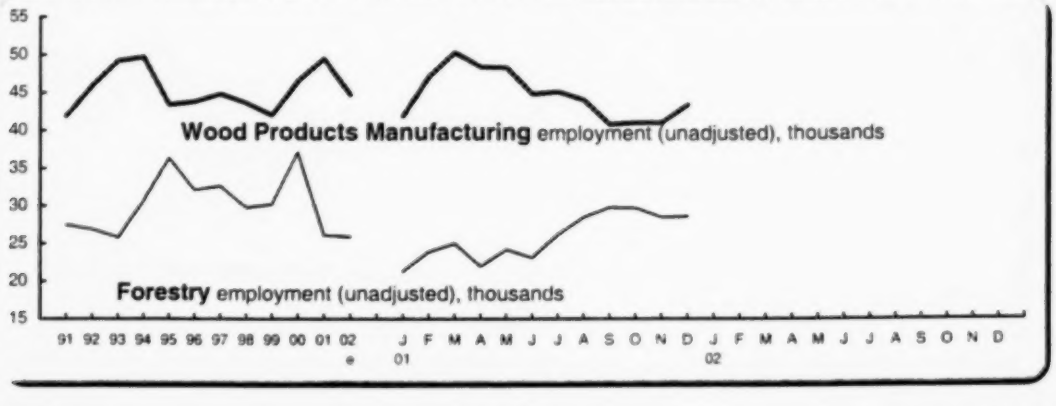
	Labour Force Activity						Earnings		Employment Insurance: Regular E.I. Benefits	
Period	Labour Force	Employed	Unemployment Rate	Participation Rate	Average Actual Hours Worked	Help Wanted Index	Wages and Salaries	Average Weekly Wage Rate	Number of Beneficiaries	$
	Thousands of persons		%		Number	1996=100	$ million	$	(Persons)	thousand
	Seasonally Adjusted				Unadjusted	Seasonally Adjusted			Unadjusted	
1999	2,079.1	1,906.4	8.3	65.1	32.5	129.1	56,264.0	625.22	819,450	1,003,814.9
2000	2,099.7	1,949.1	7.2	64.9	33.3	147.1	60,270.3	637.07	699,280	847,365.1
2001	2,103.5	1,942.4	7.7	64.1	32.2	117.8	61,636.3	645.70	745,890	957,361.4
2002	2,157.8	1,973.4	8.5	64.9	32.0	92.1	-	667.51	-	-
Jan-01	2,096.0	1,944.6	7.2	64.3	33.3	137.2	5,157.0	640.63	74,160	104,218.5
Feb-01	2,101.3	1,949.7	7.2	64.4	33.3	133.3	5,187.1	643.13	73,010	88,292.4
Mar-01	2,110.4	1,971.4	6.6	64.6	33.7	129.9	5,160.5	650.17	68,240	82,012.7
Apr-01	2,103.2	1,956.0	7.0	64.3	31.0	127.0	5,127.3	650.42	64,810	86,742.6
May-01	2,113.7	1,967.9	6.9	64.6	33.1	124.2	5,148.5	649.78	59,770	77,271.1
Jun-01	2,101.6	1,950.5	7.2	64.1	33.3	121.1	5,137.0	649.40	53,120	65,653.3
Jul-01	2,104.5	1,949.7	7.4	64.1	31.1	117.5	5,116.2	638.50	55,700	73,137.9
Aug-01	2,100.0	1,931.5	8.0	63.9	30.0	113.3	5,119.2	642.30	57,000	70,407.7
Sep-01	2,094.3	1,930.1	7.8	63.7	32.9	108.8	5,096.6	645.68	46,880	67,255.0
Oct-01	2,094.9	1,918.4	8.4	63.6	29.4	104.4	5,095.8	643.68	52,400	69,695.6
Nov-01	2,106.2	1,922.6	8.7	63.9	32.3	100.6	5,126.5	650.84	64,860	76,593.3
Dec-01	2,119.4	1,913.0	9.7	64.2	32.7	97.9	5,164.6	643.66	75,940	96,081.3
Jan-02	2,128.9	1,940.0	8.9	64.4	32.7	96.1	5,177.4	656.05	86,240	126,382.5
Feb-02	2,113.9	1,928.8	8.8	63.9	32.7	95.2	5,178.2	656.21	51,080	105,181.7
Mar-02	2,130.8	1,939.7	9.0	64.4	32.9	94.8	5,147.9	663.44	80,460	97,688.8
Apr-02	2,139.2	1,952.7	8.7	64.5	33.1	94.7	5,165.9	668.06	73,820	112,710.7
May-02	2,145.0	1,941.7	9.5	64.6	33.4	94.6	5,197.0	670.27	66,480	84,417.3
Jun-02	2,157.5	1,968.9	8.7	64.9	33.4	96.4	5,199.0	668.57	59,980	74,038.7
Jul-02	2,162.3	1,984.8	8.2	65.0	31.4	97.9	5,217.5	663.53	60,250	84,237.6
Aug-02	2,170.9	2,001.2	7.8	65.2	30.6	96.8	5,239.7	667.96	61,770	75,653.8
Sep-02	2,180.0	2,002.5	8.1	65.4	33.0	93.8	5,260.4	668.84	50,790	78,346.4
Oct-02	2,180.1	1,999.6	8.3	65.3	29.0	90.3	-	671.53	55,050	65,877.8
Nov-02	2,182.8	1,997.3	8.5	65.3	29.3	87.1	-	678.18	-	72,695.9
Dec-02	2,175.8	1,994.2	8.3	65.1	32.1	86.3	-	676.45	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 2,155.6	a 1,971.0	a 8.6	a 64.8	a 32.0	a 93.7	t 46,782.9	a 667.42	a 64,592	t 977.2
% change	2.5	1.5	n/a	n/a	-0.6	-20.6	1.2	3.4	6.7	13.5
Last 12 months	2,155.6	1,971.0	8.6	64.8	32.0	93.7	62,169.7	667.42	65,560	1,073,312.4
Previous 12	2,103.8	1,942.1	7.7	64.1	32.2	117.9	61,590.1	645.68	60,062	927,294.1
% change	2.5	1.5	n/a	n/a	-0.6	-20.6	0.9	3.4	9.2	15.7
% ch. year ago	2.7	4.2	n/a	n/a	-1.8	-11.8	3.2	5.1	5.1	-5.1
% ch. prev mnth	-0.3	-0.2	n/a	n/a	9.6	-0.9	0.4	-0.3	8.4	10.3



2 Employment by Industry — Goods

Source: Statistics Canada. 2001 unadjusted data est. by BC Stats.

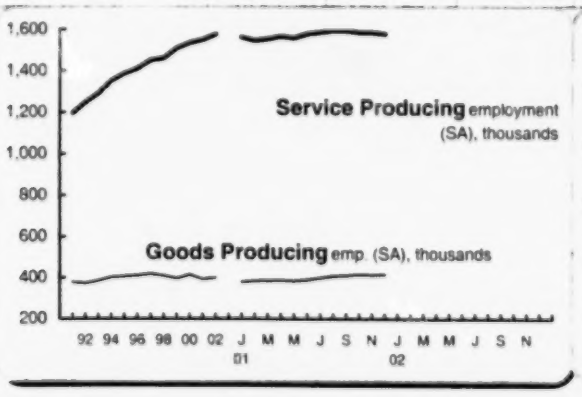
Period	Goods Producing	Agriculture	Forestry	Fishing & Trapping	Mining	Utilites	Construction	Manufacturing			
								Food	Wood	Paper	Total
	Thousands of persons										
	SA		Unadjusted			SA		Unadjusted			SA
1999	396.5	28.6	30.2	4.0	14.8	11.5	115.3	18.4	42.0	22.3	192.2
2000	414.4	29.7	37.1	4.8	13.4	11.3	112.5	19.8	46.5	17.7	205.4
2001	392.0	25.9	26.1	5.4	11.8	11.7	114.9	22.5	49.5	15.0	196.2
2002	399.0	30.1	25.9	3.3	9.7	12.4	120.6	23.8	44.7	16.7	196.9
Jan-01	401.7	24.1	30.2	2.5	12.6	10.2	105.6	23.4	51.2	12.5	212.8
Feb-01	405.2	29.5	29.3	4.1	10.6	10.7	111.8	22.7	53.4	14.2	207.3
Mar-01	411.0	29.1	24.2	8.9	10.1	10.3	117.2	26.5	54.2	14.5	209.9
Apr-01	408.8	27.7	21.2	7.5	8.2	13.1	119.5	24.8	49.1	15.8	206.8
May-01	397.8	24.1	24.4	8.0	10.1	13.2	118.4	26.3	50.5	17.8	199.5
Jun-01	392.8	23.9	23.7	6.5	11.8	12.7	118.9	27.2	47.6	18.7	196.8
Jul-01	393.4	24.2	28.3	5.9	11.1	12.8	121.7	21.5	51.8	17.9	192.8
Aug-01	389.8	27.0	30.3	5.1	12.6	12.9	114.0	23.3	50.3	16.0	191.3
Sep-01	391.8	25.8	29.5	4.4	14.6	11.7	114.2	20.1	49.3	12.8	193.9
Oct-01	380.4	25.1	27.4	3.5	13.7	11.9	116.2	20.4	47.1	12.9	184.6
Nov-01	369.7	26.2	23.4	4.3	13.1	10.6	112.3	17.1	42.9	13.5	179.7
Dec-01	361.1	25.1	21.4	3.9	12.4	10.0	107.4	16.9	46.3	13.8	179.7
Jan-02	378.5	25.4	21.3	2.8	12.4	12.8	118.0	16.3	41.9	16.3	182.9
Feb-02	383.1	24.2	23.9	1.7	11.6	11.0	114.2	21.5	47.1	17.6	194.7
Mar-02	385.2	25.8	25.0	2.1	11.2	12.3	112.1	18.7	50.3	21.1	195.3
Apr-02	386.6	25.5	22.0	2.5	9.3	11.2	115.7	20.0	48.4	19.0	195.7
May-02	383.9	28.0	24.2	2.3	8.8	14.1	116.6	20.2	48.3	19.4	189.5
Jun-02	389.5	30.0	23.1	2.6	9.6	13.7	116.4	24.4	44.8	18.1	195.0
Jul-02	398.6	29.6	26.2	3.0	10.5	12.7	119.3	27.6	45.1	16.7	200.6
Aug-02	407.4	30.9	28.5	4.9	8.2	11.9	125.8	30.1	44.0	14.0	199.5
Sep-02	409.7	32.8	29.8	4.1	8.8	12.2	124.4	30.8	40.8	15.5	200.5
Oct-02	415.3	33.3	29.7	5.4	9.4	11.4	129.4	27.5	41.0	15.3	199.5
Nov-02	413.0	32.6	28.5	4.3	8.2	12.3	124.1	26.8	41.0	12.9	203.5
Dec-02	416.2	35.9	28.6	4.2	8.5	13.0	123.8	22.1	43.4	14.7	201.4
Jan-03	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(1-tot, 8-avg) YTD	a 397.3	a 29.5	a 25.9	a 3.3	a 9.7	a 12.4	a 120.0	a 23.8	a 44.7	a 16.7	a 196.5
% change	1.4	13.5	-0.8	-38.2	-17.3	6.1	4.5	5.8	-9.7	11.2	0.1
Last 12 months	397.3	29.5	25.9	3.3	9.7	12.4	120.0	23.8	44.7	16.7	196.5
Previous 12	392.0	26.0	26.1	5.4	11.7	11.7	114.8	22.5	49.5	15.0	196.3
% change	1.4	13.5	-0.8	-38.2	-17.3	6.1	4.5	5.8	-9.7	11.2	0.1
% ch. year ago	15.3	43.0	33.6	7.7	-31.5	30.0	15.3	30.8	-6.3	6.5	12.1
% ch prev mnth	0.8	10.1	0.4	-2.3	3.7	5.7	-0.2	-17.5	5.9	14.0	-1.0

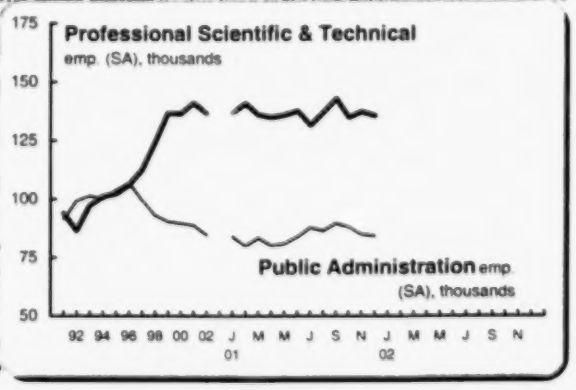


3 Employment by Industry — Services

Source: Statistics Canada

Period	Service Producing Sectors	Trade	Transportation & Warehousing	Finance, Insurance & Real Estate	Professional Scientific Technical	Education	Health & Social Assistance	Information, Culture & Recreation	Accommodation	Public Administration
	Thousands of persons									
	Seasonally Adjusted									
1999	1,509.9	308.5	117.9	119.9	136.7	127.5	195.2	91.6	152.7	90.4
2000	1,534.7	303.2	114.4	119.5	136.4	134.9	202.1	99.3	164.0	89.7
2001	1,550.4	309.5	106.9	116.2	141.0	135.7	203.8	106.2	170.6	88.8
2002	1,574.4	319.0	110.1	118.9	136.7	139.7	217.3	105.6	171.0	84.7
Jan-01	1,542.9	306.9	109.2	122.9	138.1	134.7	194.1	108.7	170.1	86.4
Feb-01	1,544.5	299.3	107.2	122.8	138.9	136.1	188.3	108.8	182.9	87.6
Mar-01	1,560.4	306.8	112.9	118.4	138.5	129.1	205.1	116.7	177.4	88.9
Apr-01	1,547.2	301.8	109.9	122.0	143.3	133.6	198.7	107.3	170.6	89.0
May-01	1,570.1	312.7	105.5	118.3	141.9	136.1	209.6	107.9	172.9	94.8
Jun-01	1,557.7	303.6	103.9	119.7	151.7	130.6	211.4	103.4	165.5	90.8
Jul-01	1,556.3	305.9	106.0	115.4	146.6	132.1	213.2	104.4	168.9	89.7
Aug-01	1,541.7	309.8	105.6	118.4	142.2	133.2	208.2	103.4	167.6	89.0
Sep-01	1,538.3	313.5	109.7	111.0	.3	136.8	204.2	102.0	160.9	86.8
Oct-01	1,538.0	313.3	106.4	111.1	142.4	138.2	197.2	104.6	168.4	86.2
Nov-01	1,553.0	320.8	106.6	106.2	137.7	145.6	203.0	103.3	165.1	88.8
Dec-01	1,551.9	318.2	100.2	108.6	131.0	141.9	212.2	103.4	177.6	86.7
Jan-02	1,561.5	311.1	106.4	115.6	137.0	139.8	215.3	107.4	174.2	84.0
Feb-02	1,545.7	310.7	106.9	111.7	140.8	135.1	210.2	100.9	175.2	80.1
Mar-02	1,554.5	302.1	103.6	110.0	136.0	138.2	211.4	107.9	180.9	83.4
Apr-02	1,566.1	319.4	105.0	108.2	134.9	143.7	216.3	102.6	180.4	80.2
May-02	1,557.8	319.0	105.9	111.5	135.8	138.4	213.6	99.5	174.4	80.9
Jun-02	1,579.4	318.0	107.7	118.9	137.6	141.4	218.7	105.6	173.0	83.9
Jul-02	1,586.2	323.8	112.8	118.8	131.5	140.0	222.4	109.2	171.5	87.8
Aug-02	1,593.8	322.6	109.0	124.0	136.9	142.8	220.0	117.2	167.6	86.5
Sep-02	1,592.8	324.1	116.3	123.9	142.7	143.5	218.0	102.7	166.2	89.6
Oct-02	1,584.3	321.7	115.0	128.4	134.9	138.5	223.8	100.2	165.3	88.1
Nov-02	1,584.2	320.3	111.8	127.8	137.2	135.7	220.9	106.3	169.3	84.8
Dec-02	1,578.0	324.6	115.3	128.9	135.5	138.6	219.6	102.6	162.1	84.2
Jan-03	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
ot. (a-avg) YTD	a 1,573.7	a 318.1	a 109.6	a 119.0	a 136.7	a 139.6	a 217.5	a 105.2	a 171.7	a 84.5
% change	1.5	2.8	2.5	2.4	-3.1	2.9	6.7	-0.9	0.6	-4.8
ast 12 months	1,573.7	318.1	109.6	119.0	136.7	139.6	217.5	105.2	171.7	84.5
Previous 12	1,550.2	309.4	106.9	116.2	141.1	135.7	203.8	106.2	170.7	88.7
% change	1.5	2.8	2.5	2.4	-3.1	2.9	6.7	-0.9	0.6	-4.8
% ch. year ago	1.7	2.0	15.1	18.7	3.4	-2.3	3.5	-0.8	-8.7	-2.9
ch. prev mnth	-0.4	1.3	3.1	0.9	-1.2	2.1	-0.6	-3.5	-4.3	-0.7

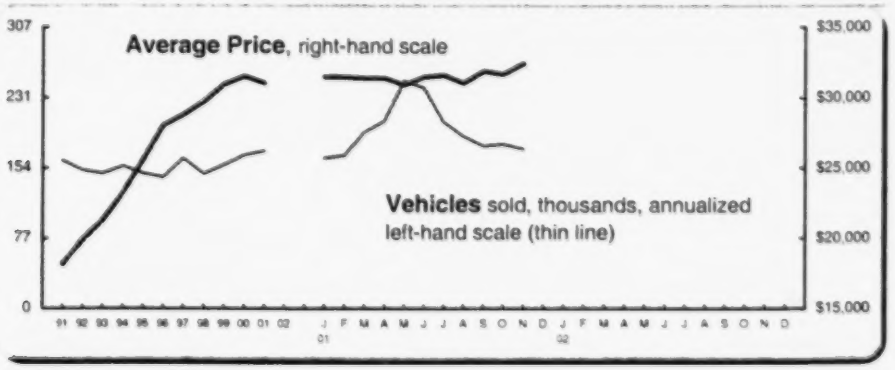




4 Business & Consumer

Incorporations/Corporate & Personal Registries,
BC Gov. CPI, Retail, MV Sales/Statistics Canada.

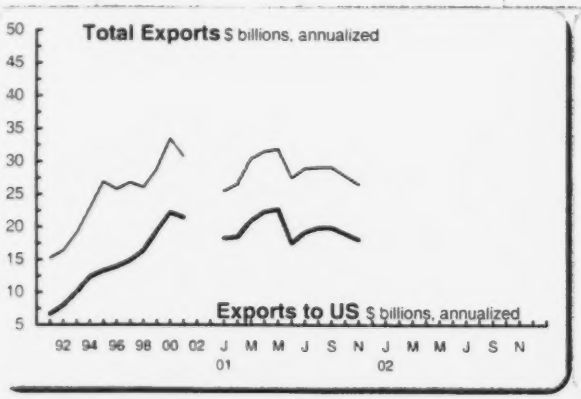
	Business			Consumer				
	Business	Bankruptcies		Consumer	Retail Sales		New Motor Vehicle Sales	
		Office of Superintendent of Bankruptcy Canada						
	Incorporations	Business	Consumer	Price Index (BC)	All Stores	Department Stores	Units	Value
	Number			(1992=100)	$ million		Number	$ thousand
Period	Unadjusted				SA		Unadjusted	
1999	21,009	1,077	8,181	111.2	33,684.3	2,202.0	157,213	4,865,611
2000	21,515	980	9,184	113.3	35,820.6	2,151.5	167,770	5,286,870
2001	19,749	1,101	9,476	115.2	37,979.1	2,344.8	172,606	5,356,640
2002	21,262	-	-	117.9	-	-	-	-
Jan-01	1,595	93	773	114.5	3,075.7	134.2	10,600	326,444
Feb-01	1,466	86	818	112.6	3,121.0	137.5	10,713	334,033
Mar-01	2,175	93	912	113.3	3,114.9	169.1	15,574	496,910
Apr-01	1,494	92	744	115.0	3,107.5	172.9	15,568	486,416
May-01	1,842	90	892	115.6	3,160.8	182.9	17,983	546,264
Jun-01	1,661	88	847	116.3	3,195.4	183.9	17,106	532,138
Jul-01	1,585	79	694	116.3	3,179.6	183.4	13,945	425,172
Aug-01	1,536	87	827	116.1	3,179.7	193.7	14,394	437,731
Sep-01	1,383	70	711	116.7	3,159.0	182.5	13,340	407,631
Oct-01	1,785	117	840	115.8	3,189.5	202.1	12,991	403,885
Nov-01	1,667	109	795	114.9	3,222.9	234.3	14,556	459,236
Dec-01	1,560	96	621	114.8	3,273.0	368.3	15,836	500,780
Jan-02	1,504	103	805	115.4	3,272.9	144.3	13,737	432,290
Feb-02	1,876	118	803	115.9	3,315.3	143.6	13,966	439,307
Mar-02	1,655	104	861	116.6	3,299.5	176.5	16,071	504,331
Apr-02	1,944	119	846	117.7	3,325.6	182.0	17,098	536,401
May-02	1,849	97	817	118.1	3,357.3	196.7	20,730	640,767
Jun-02	1,624	83	809	118.2	3,399.0	195.9	20,099	632,543
Jul-02	2,034	85	796	118.5	3,332.7	188.6	17,009	537,576
Aug-02	1,524	88	797	118.7	3,340.9	198.6	15,728	488,008
Sep-02	1,755	66	795	118.8	3,342.1	187.0	14,829	472,900
Oct-02	2,000	97	851	118.7	3,390.3	201.3	14,986	474,423
Nov-02	1,901	61	717	118.9	3,391.2	243.6	14,557	472,224
Dec-02	1,596	-	-	118.8	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 21,262	t 1,021	t 8,897	a 117.9	t 36,766.7	t 2,058.0	t 178,810	t 5,630,770
% change	7.7	1.7	0.5	2.3	5.9	4.1	14.1	16.0
Last 12 months	21,262	1,117	9,518	117.9	40,039.7	2,426.3	194,646	6,131,550
Previous 12	19,749	1,058	9,434	115.2	37,787.6	2,323.2	171,416	5,312,078
% change	7.7	5.6	0.9	2.3	6.0	4.4	13.6	15.4
% ch. year ago	2.3	-44.0	-9.8	3.5	5.2	4.0	0.0	2.8
% ch prev mnth	-16.0	-37.1	-15.7	-0.1	0.0	21.0	-2.9	-0.5

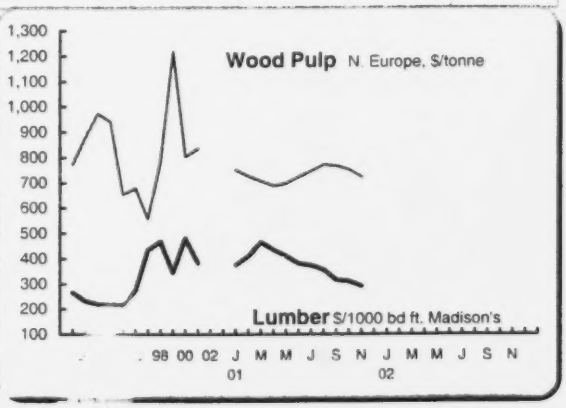


5 Foreign Trade & Commodities

Exports, Imports/Statistics Canada. Lumber/Maddison's. Metals/London Metal Exchange. Oil/W Texas Intermed.

	BC Origin Exports to			Imports	Commodity Prices in Canadian $ (conversion to SC by Treasury Board Staff)						
	Total All Countries	United States	Japan	through BC ports	Lumber WSPF Madison's	Wood Pulp N. Europe	Copper London	Gold London	Silver London	Zinc London	Crude Oil
	$ million				$/1000 bd ft	$/tonne	$/lb	$/troy oz	$/troy oz	$/lb	$ per Barrel
Period	Unadjusted										
1999	28,811.9	19,370.7	4,396.6	27,168.1	344.86	1,218.08	1.06	413.78	7.77	8.71	28.73
2000	33,439.3	22,191.7	4,812.0	30,801.2	480.11	804.60	1.22	413.95	7.35	9.11	44.88
2001	30,815.3	21,432.9	3,986.7	31,648.0	383.10	834.64	1.11	419.83	6.79	0.62	40.29
2002	-	-	-	-	-	-	-	-	-	-	-
Jan-01	3,012.5	2,134.2	397.9	2,644.6	272.70	1,065.27	1.22	397.99	6.99	0.70	45.18
Feb-01	2,794.4	1,963.6	332.5	2,532.9	286.40	1,042.58	1.22	396.23	6.93	0.70	45.78
Mar-01	2,919.7	2,033.6	363.9	2,900.8	319.42	948.18	1.23	410.23	6.87	0.71	42.40
Apr-01	3,109.2	2,254.4	361.5	2,681.0	386.74	928.18	1.18	407.28	6.81	0.69	43.30
May-01	2,674.1	1,845.7	350.4	2,685.5	513.25	867.87	1.18	417.37	6.82	0.66	44.17
Jun-01	2,536.5	1,769.9	337.6	2,896.3	452.85	800.42	1.11	411.17	6.67	0.62	41.94
Jul-01	2,562.4	1,757.5	347.3	2,684.9	406.19	744.34	1.05	408.78	6.50	0.59	40.79
Aug-01	2,449.1	1,729.4	293.0	2,742.4	477.99	706.38	1.03	420.72	6.49	0.58	41.97
Sep-01	2,171.5	1,543.4	283.0	2,539.7	434.86	705.40	1.01	448.65	6.92	0.56	40.75
Oct-01	2,346.1	1,560.5	309.1	2,799.8	347.25	722.88	0.98	443.69	6.88	0.54	34.88
Nov-01	2,204.6	1,472.6	323.4	2,527.6	356.72	743.60	1.03	439.51	6.56	0.56	31.42
Dec-01	2,035.2	1,368.2	287.3	2,012.4	342.79	740.63	1.05	436.31	6.98	0.54	30.92
Jan-02	2,123.9	1,518.9	230.5	2,200.9	374.42	749.62	1.09	450.77	7.21	0.58	31.75
Feb-02	2,211.4	1,538.1	254.1	2,417.9	409.91	724.32	1.13	469.96	7.06	0.56	32.97
Mar-02	2,531.3	1,745.4	333.0	2,450.4	464.50	704.91	1.15	467.57	7.23	0.59	38.95
Apr-02	2,624.3	1,860.7	281.6	2,780.6	434.12	686.90	1.14	479.02	7.24	0.58	40.85
May-02	2,653.6	1,891.0	353.8	2,492.5	409.99	696.76	1.12	488.31	7.33	0.54	41.49
Jun-02	2,292.9	1,460.0	330.6	2,621.9	379.02	722.12	1.15	493.02	7.51	0.53	39.06
Jul-02	2,408.7	1,597.9	349.4	2,641.2	372.48	745.45	1.11	482.96	7.62	0.56	41.89
Aug-02	2,424.1	1,657.4	350.8	2,705.4	354.85	770.46	1.06	487.08	7.15	0.53	44.86
Sep-02	2,423.7	1,655.9	316.1	2,914.6	314.52	765.17	1.05	503.47	7.18	0.54	47.02
Oct-02	#N/A	#N/A	352.8	2,944.6	309.96	751.27	1.06	499.35	6.93	0.54	45.68
Nov-02	2,208.7	1,502.7	283.1	2,725.9	289.75	721.39	1.13	501.47	7.07	0.55	41.75
Dec-02	-	-	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	#N/A	#N/A	t 3,435.7	t 28,895.9	a 373.96	a 730.76	a 1.11	a 483.91	a 7.23	a 0.56	a 40.57
% change	#N/A	#N/A	-7.1	-2.5	-3.3	-13.3	-0.4	15.7	6.8	-11.7	-1.4
Last 12 months	#N/A	#N/A	3,723.0	30,908.2	371.36	731.58	1.10	479.94	7.21	0.55	39.77
Previous 12	#N/A	#N/A	4,166.7	32,015.8	378.59	862.87	1.13	417.88	6.79	0.64	41.34
% change	#N/A	#N/A	-10.7	-3.5	-1.9	-15.2	-2.0	14.9	6.1	-13.1	-3.8
% ch, year ago	0.2	2.0	-12.5	7.8	-18.8	-3.0	9.7	14.1	7.8	-1.8	32.9
% ch, prev mnth	#N/A	#N/A	-19.8	-7.4	-6.5	-4.0	6.6	0.4	2.0	1.9	-8.6

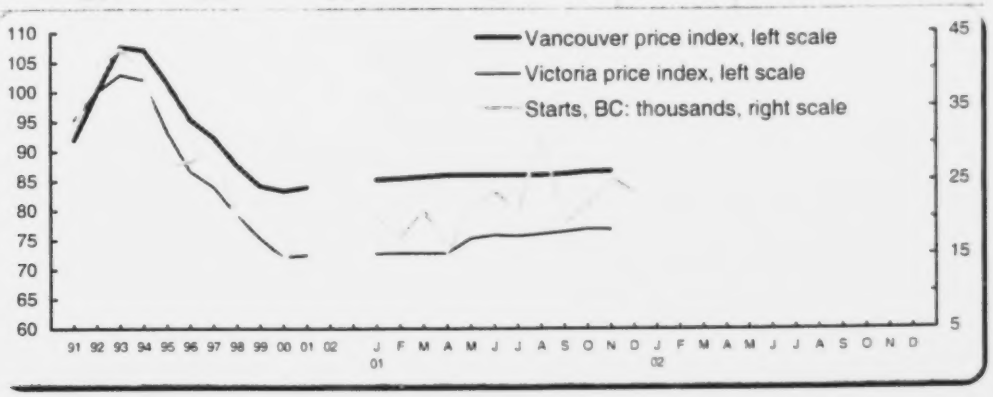




6 Construction and Housing

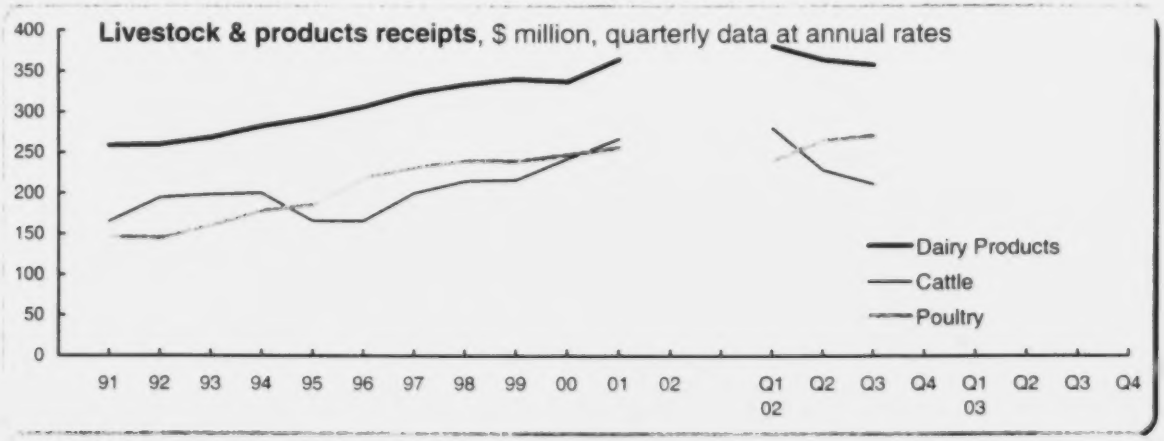
Housing Starts/Canada Mortgage & Housing Corporation MLS/Multiple Listing Service

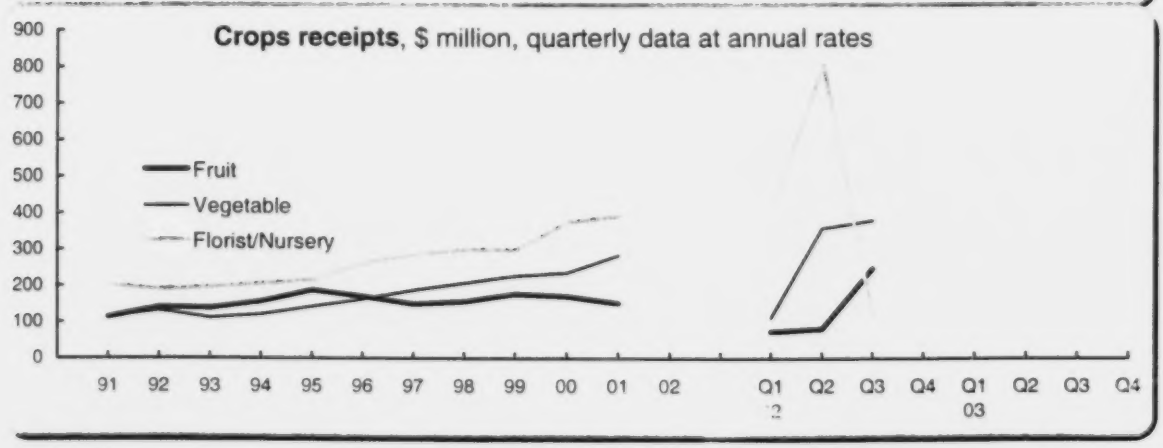
	Building Permits (Source: Statistics Canada)				Housing Starts	New House Price Index (Source: Statistics Canada)		MLS® Average
	Residential	Industrial	Commercial	Institutional & Government	All Areas	Vancouver	Victoria	Sale Price
	$ thousand				Thousands	1992=100		$
Period	Seasonally Adjusted				SAAR	Unadjusted		
1999	2,591,740	319,145	1,142,105	642,511	16.3	84.1	75.3	215,283
2000	2,403,140	295,525	1,297,270	496,062	14.4	83.3	72.1	216,989
2001	2,829,874	221,353	1,171,233	732,312	17.2	84.0	72.5	220,952
2002	-	-	-	-	21.6	-	-	-
Jan-01	244,015	14,902	106,076	40,488	18.6	83.0	72.0	212,316
Feb-01	215,390	22,224	155,015	42,311	15.7	83.1	72.3	219,457
Mar-01	225,692	43,199	101,584	35,866	14.5	83.2	72.3	220,108
Apr-01	231,293	24,035	145,613	94,240	17.4	83.3	72.3	218,326
May-01	246,027	16,551	106,218	81,775	17.5	83.5	72.4	225,365
Jun-01	241,949	9,919	113,465	62,600	18.4	83.6	72.4	220,747
Jul-01	236,615	19,101	95,124	100,429	17.5	84.1	72.6	223,208
Aug-01	205,703	12,937	83,215	50,023	15.1	84.2	72.6	222,995
Sep-01	228,136	17,343	73,064	116,597	17.6	84.5	72.5	222,817
Oct-01	295,522	14,755	81,933	49,949	19.2	84.8	72.[illegible]	218,773
Nov-01	193,259	15,516	58,747	28,268	17.5	85.1	72.[illegible]	220,346
Dec-01	266,274	10,871	51,176	29,766	17.0	85.0	72.7	252,020
Jan-02	284,956	11,786	126,022	15,140	19.9	85.2	72.7	226,103
Feb-02	347,924	10,653	71,623	28,726	17.3	85.4	72.8	236,640
Mar-02	339,098	11,655	74,250	45,177	21.2	85.7	72.8	238,831
Apr-02	380,203	44,152	85,424	30,001	15.4	86.0	72.8	239,795
May-02	272,490	11,917	80,194	44,339	21.5	86.0	75.3	239,041
Jun-02	288,114	16,544	126,314	42,078	23.5	86.0	75.8	235,074
Jul-02	284,417	41,279	84,228	40,002	20.8	86.0	75.7	230,963
Aug-02	317,337	19,447	69,539	33,380	31.0	86.0	76.0	231,035
Sep-02	364,783	15,059	110,256	35,673	19.2	86.2	76.4	239,223
Oct-02	392,061	19,578	106,268	35,024	21.9	86.6	76.9	238,842
Nov-02	345,035	21,592	97,166	33,440	25.4	86.7	76.8	-
Dec-02	-	-	-	-	23.4	-	-	-
Jan-03	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
t-tot, a-avg) YTD	t 3,616,418	t 223,662	t 1,031,284	t 382,980	a 21.7	a 86.0	a 74.9	a 235,555
% change	41.1	6.3	-7.9	-45.5	26.5	2.5	3.4	6.9
Last 12 months	3,882,692	234,533	1,082,460	412,746	21.7	85.9	74.7	235,659
Previous 12	2,795,170	245,153	1,220,983	731,987	17.2	83.8	72.4	216,089
% change	38.9	-4.3	-11.3	-43.6	26.5	2.5	3.2	9.1
% ch. year ago	78.5	39.2	65.4	18.3	37.6	1.9	5.6	9.2
% ch prev mnth	-12.0	10.3	-8.6	-4.5	-7.9	0.1	-0.1	-0.2



7 Agriculture

Period	Farm Cash Receipts (Source: Statistics Canada)										
	Livestock and Products					Crops					Total Farm Cash Receipts
	Dairy Products	Cattle	Poultry	Other	Total	Fruit	Vege-tables	Florist/ Nursery	Other	Total	
	$ thousand										
	Unadjusted										
1999	340,031	216,299	239,616	223,170	1,019,116	176,873	227,080	300,769	172,890	877,612	1,937,540
2000	336,977	242,423	247,310	256,878	1,083,588	170,919	235,747	377,167	168,523	952,356	2,074,488
2001	364,478	266,566	255,958	266,117	1,153,119	152,095	283,338	394,354	193,313	1,023,100	2,236,082
2002	-	-	-	-	-	-	-	-	-	-	-
Q1-01	89,594	73,614	57,492	63,134	283,834	22,657	32,428	98,587	52,173	205,845	501,184
Q2-01	91,240	64,655	66,770	55,357	278,022	21,398	92,180	192,142	39,362	345,082	628,676
Q3-01	90,438	45,545	66,737	60,141	262,861	62,713	98,412	27,189	38,269	226,583	501,350
Q4-01	93,206	82,752	64,959	87,485	328,402	45,327	60,318	76,436	63,509	245,590	604,872
Q1-02	95,023	69,957	60,127	61,779	286,886	18,481	28,145	103,379	49,192	199,197	495,701
Q2-02	90,794	56,971	66,271	50,029	264,065	20,384	89,451	201,484	35,149	346,468	613,731
Q3-02	89,238	52,701	67,573	51,405	260,917	61,876	94,772	28,512	41,495	226,655	493,323
Q4-02	-	-	-	-	-	-	-	-	-	-	-
Q1-03	-	-	-	-	-	-	-	-	-	-	-
Q2-03	-	-	-	-	-	-	-	-	-	-	-
Q3-03	-	-	-	-	-	-	-	-	-	-	-
Q4-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 275,055	t 179,629	t 193,971	t 163,213	t 811,868	t 100,741	t 212,368	t 333,375	t 125,836	t 772,320	t 1,602,755
% change	1.4	-2.3	1.6	-8.6	-1.6	-5.6	-4.8	4.9	-3.1	-0.7	-1.7
Last 4 quarters	368,261	262,381	258,930	250,698	1,140,270	146,068	272,686	409,811	189,345	1,017,910	2,207,627
Previous 4	356,066	264,136	248,379	267,093	1,135,674	155,219	272,814	391,392	186,512	1,005,937	2,184,965
% change	3.4	-0.7	4.2	-6.1	0.4	-5.9	0.0	4.7	1.5	1.2	1.0
% ch, year ago	-1.3	15.7	1.3	-14.5	-0.7	-1.3	-3.7	4.9	8.4	0.0	-1.6
% ch, prev qtr	-1.7	-7.5	2.0	2.8	-1.2	203.6	5.9	-85.8	18.1	-34.6	-19.6

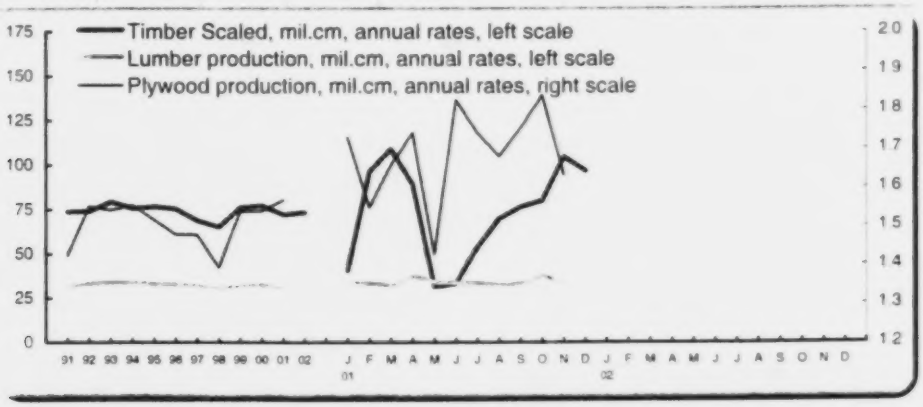




8 Forestry & Fibre

Timber/Ministry of Forests. Lumber and Plywood/Statistics Canada
Pulp and Paper/Pulp and Paper Products Council

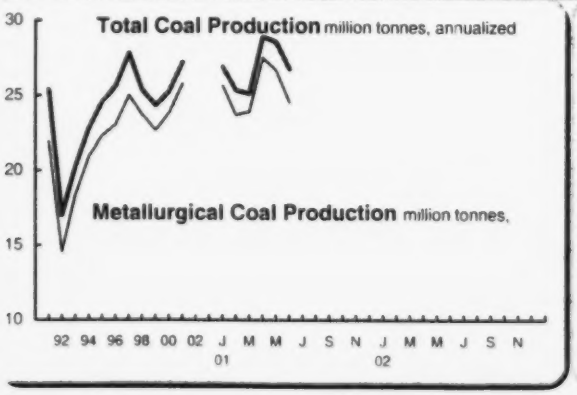
Period	Timber Scaled	Production					Shipments			
		Lumber	Ply-wood	News-print	Other Paper	Total Paper	Market Pulp	News-print	Other paper	Total
	Thousand cubic metres			Thousands of tonnes			Thousands of tonnes			
	Unadjusted									
1999	75,997	32,397.1	1,538	1,379	1,660	3,039	4,995	1,380	1,636	8,010
2000	76,984	32,352.4	1,539	1,428	1,665	3,093	5,152	1,452	1,674	8,289
2001	72,009	30,182.1	1,567	1,267	1,633	2,900	4,710	1,268	1,611	7,589
2002	73,386	-	-	-	-	-	-	-	-	-
Jan-01	5,254	2,854.8	129	128	148	276	388	128	142	657
Feb-01	9,182	3,013.0	126	114	133	247	410	111	124	644
Mar-01	10,023	2,515.2	129	116	145	261	426	119	142	687
Apr-01	7,243	2,772.4	133	113	137	250	433	115	131	679
May-01	2,617	2,751.8	135	113	138	251	394	99	132	625
Jun-01	2,406	2,728.5	139	83	130	213	411	99	133	643
Jul-01	4,230	2,230.8	139	95	130	225	419	91	124	634
Aug-01	6,370	2,357.0	119	108	142	250	351	106	139	597
Sep-01	6,570	2,468.4	136	99	127	226	365	109	130	604
Oct-01	7,432	2,329.3	141	115	149	264	387	103	153	643
Nov-01	5,350	2,300.3	131	101	143	244	343	94	133	571
Dec-01	5,332	1,860.6	110	82	111	193	383	94	128	605
Jan-02	3,366	2,811.6	144	76	136	212	318	78	129	525
Feb-02	8,011	2,753.2	129	91	133	224	368	84	125	578
Mar-02	9,078	2,662.2	138	83	142	225	394	86	141	621
Apr-02	7,434	3,139.0	145	97	139	236	391	99	132	622
May-02	2,623	2,838.0	119	107	143	250	355	94	147	596
Jun-02	2,774	2,794.9	152	98	136	234	430	112	147	689
Jul-02	4,493	2,787.2	145	106	152	258	392	107	148	647
Aug-02	5,810	2,677.3	140	98	158	256	354	100	151	606
Sep-02	6,361	2,790.2	146	104	157	261	348	99	152	599
Oct-02	6,665	3,137.0	153	109	153	262	340	104	162	606
Nov-02	8,711	2,731.8	136	98	158	256	383	96	155	634
Dec-02	8,060	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 73,386	t 31,122	t 1,547	t 1,067	t 1,607	t 2,674	t 4,073	t 1,059	t 1,589	t 6,723
% change	1.9	9.9	6.2	-10.0	5.6	-1.2	-5.9	-9.8	7.1	-3.7
Last 12 months	73,386	32,983	1,657	1,149	1,718	2,867	4,456	1,153	1,717	7,328
Previous 12	72,009	30,629	1,572	1,315	1,659	2,974	4,709	1,300	1,609	7,630
% change	1.9	7.7	5.4	-12.6	3.6	-3.6	-5.4	-11.3	6.7	-4.0
% ch year ago	51.2	18.8	3.8	-3.0	10.5	4.9	11.7	2.1	16.5	11.0
% ch prev mnth	-7.5	-12.9	-11.1	-10.1	3.3	-2.3	12.6	-7.7	-4.3	4.6

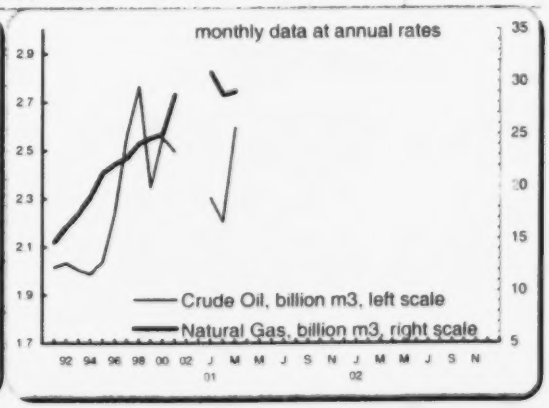


9 Mining and Energy

Coal/Ministry of Energy and Mines. Metals/Ministry of Energy and Mines & Natural Resources Canada. Energy/Statistics Canada.

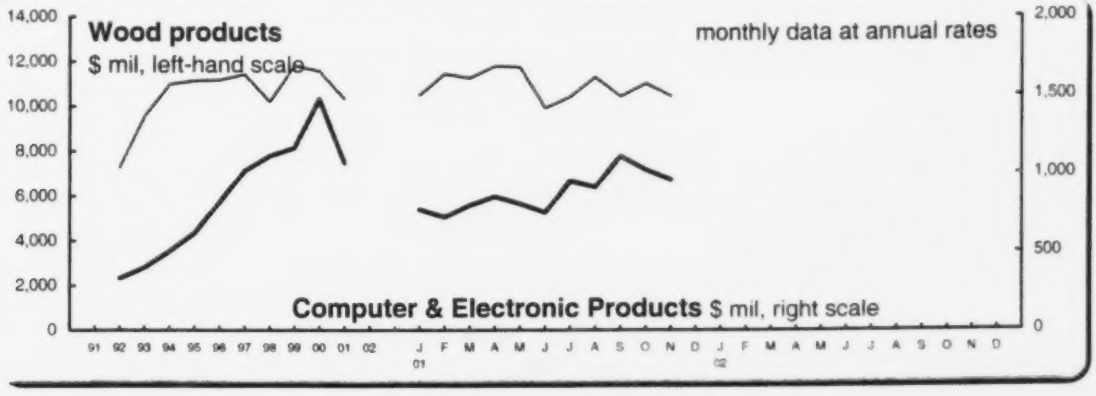
	Coal			Base Metal				Precious Metal		Energy		
Period	Thermal	Metal-lurgical	Total	Copper	Lead	Zinc	Moly	Gold	Silver	Natural Gas	Crude Oil	Electricity
	Thousands of tonnes			Million kilograms				Million grams		Million m3	Thousand m3	GW h
	Unadjusted											
1999	1,631.4	22,670.0	24,301.5	178.2	40.3	126.2	6.3	25.0	497.3	24,635.1	2,347.6	68,044,863
2000	1,455.1	23,804.3	25,259.3	270.7	46.9	145.5	7.0	25.2	586.9	25,024.3	2,552.3	68,240,926
2001	1,442.6	25,754.2	27,196.9	274.4	35.9	105.4	8.6	24.0	603.2	28,789.4	2,495.6	57,281,619
2002	-	-	-	-	-	-	-	-	-	-	-	-
Jan-01	100.7	2,191.0	2,291.8	23.2	2.8	8.6	0.6	2.1	52.3	2,187.5	201.8	5,633,534
Feb-01	168.1	1,995.1	2,163.1	22.7	3.2	9.7	0.7	1.9	50.6	2,010.0	183.7	5,421,171
Mar-01	158.2	2,214.4	2,372.6	23.2	1.5	6.0	0.7	1.9	39.1	2,200.3	209.7	4,536,078
Apr-01	167.0	2,181.9	2,348.9	21.6	4.0	6.3	1.1	1.8	57.1	2,322.3	223.7	4,647,015
May-01	103.1	2,196.7	2,299.8	19.6	5.1	8.5	0.9	2.4	54.0	2,434.4	187.5	4,402,065
Jun-01	139.3	2,147.5	2,286.9	22.0	5.8	17.1	0.7	2.1	42.7	2,303.1	205.5	3,691,014
Jul-01	144.4	2,032.2	2,176.6	25.7	0.4	3.9	0.6	2.3	59.2	2,607.0	217.0	3,690,591
Aug-01	56.2	1,908.7	1,964.9	27.8	4.8	13.3	0.7	1.8	39.6	2,614.9	223.0	4,338,923
Sep-01	82.8	2,339.0	2,421.8	22.8	2.2	4.4	0.7	1.8	55.7	2,487.1	214.4	4,440,366
Oct-01	88.3	2,359.4	2,447.7	22.7	0.6	10.2	0.6	2.0	48.1	2,590.6	211.3	5,188,826
Nov-01	97.7	2,354.2	2,451.9	19.7	2.9	8.8	0.6	1.4	40.7	2,497.7	208.5	5,028,017
Dec-01	136.8	1,834.1	1,970.9	23.3	1.6	4.5	0.6	2.0	63.7	2,534.5	209.5	6,264,019
Jan-02	103.7	2,135.9	2,239.6	19.9	-	-	0.8	1.7	52.9	2,576.8	191.9	6,150,856
Feb-02	136.1	1,974.8	2,111.0	19.3	-	-	0.6	1.2	32.6	2,396.8	183.7	5,271,304
Mar-02	98.2	1,992.7	2,090.9	21.7	-	-	0.6	2.1	73.7	2,425.0	216.2	5,062,056
Apr-02	116.5	2,290.8	2,407.3	20.5	0.1	2.9	0.6	1.7	63.1	-	-	4,769,526
May-02	156.3	2,222.5	2,378.8	21.6	0.1	3.0	0.5	1.8	61.5	-	-	4,116,214
Jun-02	183.8	2,043.0	2,226.8	21.0	0.4	7.2	0.7	1.9	44.5	-	-	4,141,881
Jul-02	-	-	-	20.8	0.4	3.4	0.6	1.8	48.3	-	-	5,539,458
Aug-02	-	-	-	18.1	0.1	6.5	0.5	1.8	53.9	-	-	5,510,243
Sep-02	-	-	-	19.5	0.6	5.9	0.7	1.9	60.9	-	-	5,471,461
Oct-02	-	-	-	20.3	0.1	6.1	0.5	2.0	65.8	-	-	5,826,304
Nov-02	-	-	-	20.1	0.3	6.3	0.9	1.5	40.6	-	-	-
Dec-02	-	-	-	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 794.6	t 12,659.7	t 13,454.4	t 222.8	t 2.1	t 41.3	t 7.0	t 19.3	t 597.8	t 7,398.6	t 591.8	t 51,858,303
% change	-5.0	-2.1	-2.2	-11.2	-93.7	-57.3	-12.9	-10.2	10.9	15.6	-0.6	12.8
Last 12 months	1,400.8	25,487.3	26,888.2	246.1	3.7	45.8	7.6	21.3	661.5	29,790.2	2,492.2	63,150,339
Previous 12	1,465.4	24,316.9	25,782.3	276.0	39.4	106.8	8.6	23.9	607.7	25,379.9	2,557.5	58,542,982
% change	-4.4	4.8	4.3	-10.8	-90.5	-57.1	-11.6	-10.6	8.9	17.4	-2.6	7.9
% ch. year ago	31.9	-4.9	-2.6	2.0	-88.3	-28.4	37.5	8.5	-0.2	10.2	3.1	12.3
% ch. prev mnth	17.6	-8.1	-6.4	-1.0	225.2	3.3	91.3	-22.2	-38.3	1.2	17.7	6.5





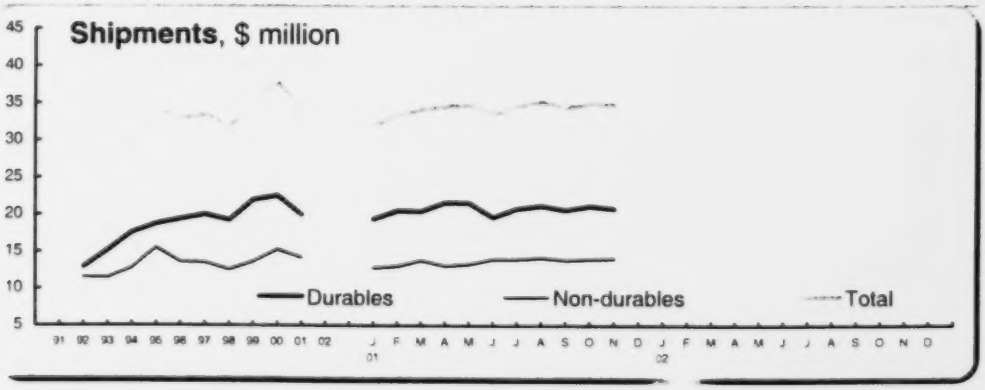
10 Manufacturing — Durables, NAICS based

Period	Total All Shipments	Total Durables	Wood	Non-Metallic Minerals	Fabricated Metals	Machinery	Computer & Electronics	Electrical Equipment	Transportation Equipment
	Value of Manufactured Shipments (Source: Statistics Canada)								
	$ thousand								
	Seasonally Adjusted								
1999	35,616,043	21,981,658	11,806,900	1,074,703	1,496,425	1,621,465	1,163,437	465,488	1,826,006
2000	37,767,533	22,501,001	11,565,797	1,074,892	1,701,357	1,772,723	1,473,178	575,943	1,602,665
2001	34,106,110	19,951,755	10,330,079	1,160,355	1,575,248	1,466,685	1,067,970	515,043	1,348,986
2002	-	-	-	-	-	-	-	-	-
Jan-01	3,018,896	1,771,819	886,387	91,849	136,886	142,465	124,518	54,908	107,998
Feb-01	2,967,184	1,746,697	869,852	86,968	134,905	143,499	123,333	54,766	109,357
Mar-01	2,956,761	1,687,044	851,775	93,518	131,726	132,169	103,069	48,571	111,141
Apr-01	2,929,079	1,730,040	884,329	92,189	133,892	134,066	104,176	47,881	121,269
May-01	2,967,239	1,748,597	912,629	96,510	129,578	120,940	108,621	49,965	114,989
Jun-01	2,878,570	1,696,075	904,704	98,982	127,998	123,337	85,541	43,115	107,455
Jul-01	2,848,338	1,734,143	913,655	97,976	134,026	122,085	96,958	41,400	118,955
Aug-01	2,801,981	1,660,877	880,167	98,194	129,758	117,450	69,539	47,357	113,580
Sep-01	2,732,842	1,607,095	856,928	96,736	130,998	113,586	65,375	35,871	103,218
Oct-01	2,703,105	1,542,410	791,180	101,695	128,631	112,460	73,538	28,888	112,497
Nov-01	2,690,212	1,543,274	777,311	102,465	131,607	107,941	66,258	33,422	137,893
Dec-01	2,672,206	1,549,296	820,100	99,994	125,596	106,937	64,838	33,981	103,756
Jan-02	2,677,644	1,612,815	874,710	102,273	131,557	108,817	64,207	30,492	96,106
Feb-02	2,791,783	1,707,663	953,170	106,689	132,851	111,128	60,112	30,747	109,372
Mar-02	2,849,295	1,701,115	937,548	98,913	125,413	129,117	66,440	29,571	101,831
Apr-02	2,884,539	1,798,121	981,526	108,478	137,452	124,125	71,101	27,564	131,877
May-02	2,901,372	1,794,284	979,186	117,187	139,711	127,383	67,277	28,278	111,267
Jun-02	2,793,577	1,632,276	827,368	112,739	137,734	132,893	62,567	25,316	112,423
Jul-02	2,891,198	1,731,590	867,609	114,838	140,731	126,088	79,400	25,659	145,027
Aug-02	2,939,186	1,762,217	941,052	118,097	143,514	137,647	76,154	28,359	95,959
Sep-02	2,867,530	1,715,848	869,947	118,819	143,486	135,124	92,494	29,054	109,402
Oct-02	2,918,852	1,758,271	917,971	112,847	148,918	141,508	85,185	26,519	85,279
Nov-02	2,899,247	1,729,308	871,015	119,113	159,676	151,654	79,916	29,894	89,637
Dec-02	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 31,414,223	t 18,943,508	t 10,021,102	t 1,229,993	t 1,541,043	t 1,425,484	t 804,853	t 311,453	t 1,188,180
% change	-0.3	2.6	5.2	16.4	6.3	4.1	-21.2	-35.9	-5.6
Last 12 months	34,086,429	20,492,804	10,841,202	1,329,987	1,666,639	1,532,421	869,691	345,434	1,291,936
Previous 12	34,628,222	20,348,026	10,454,531	1,145,682	1,593,151	1,538,554	1,159,487	544,137	1,384,153
% change	-1.6	0.7	3.7	16.1	4.6	-0.4	-25.0	-36.5	-6.7
% ch. year ago	7.8	12.1	12.1	16.2	21.3	40.5	20.6	-10.6	-35.0
% ch. prev mnth	-0.7	-1.6	-5.1	5.6	7.2	7.2	-6.2	12.7	5.1



11 Manufacturing — Non-Durables, NAICS based

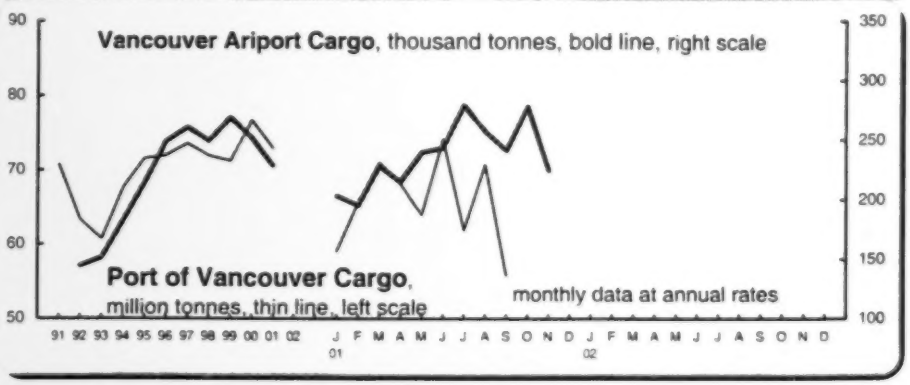
Period	Total Non-Durables	Food	Beverage	Paper	Printing & Related Support	Petroleum & Coal	Chemicals	Plastics & Rubber
	Value of Manufactured Shipments- Seasonally Adjusted (Source: Statistics Canada)							
	$ thousand							
	Seasonally Adjusted							
1999	13,634,385	3,718,121	1,006,352	5,427,506	711,152	756,207	888,458	944,614
2000	15,266,531	3,804,672	1,010,774	6,729,940	771,403	768,139	925,544	1,061,664
2001	14,154,350	4,129,844	907,714	5,422,408	681,336	792,347	1,003,995	1,039,306
2002	-	-	-	-	-	-	-	-
Jan-01	1,247,077	332,411	7[illegible]3	521,371	63,637	69,016	81,674	85,684
Feb-01	1,220,487	334,657	77,709	497,711	57,847	67,455	83,336	88,203
Mar-01	1,269,717	342,388	76,418	545,235	60,158	63,606	81,345	86,808
Apr-01	1,199,039	343,562	74,616	477,433	55,863	66,620	79,549	87,591
May-01	1,218,642	344,464	74,821	486,574	58,210	66,405	83,544	90,284
Jun-01	1,182,495	340,597	69,662	459,763	54,511	66,414	84,926	92,391
Jul-01	1,114,195	324,524	75,304	411,742	56,750	67,995	76,760	85,937
Aug-01	1,141,104	349,553	77,257	405,736	57,673	66,917	84,891	84,322
Sep-01	1,125,747	351,732	74,335	390,251	55,851	64,528	84,797	86,408
Oct-01	1,160,695	360,934	75,670	428,662	52,213	62,702	85,969	80,310
Nov-01	1,146,938	358,262	75,586	405,370	53,696	64,514	89,456	85,858
Dec-01	1,122,910	346,594	77,378	392,560	54,976	66,918	84,150	84,599
Jan-02	1,064,829	352,974	74,740	347,882	52,426	63,609	82,595	76,600
Feb-02	1,084,120	350,878	69,465	369,908	53,450	61,886	83,105	80,207
Mar-02	1,148,180	343,679	76,468	417,132	53,361	72,455	87,376	82,763
Apr-02	1,086,418	346,745	76,439	364,370	52,079	64,911	84,598	81,608
May-02	1,107,088	351,576	76,796	377,249	51,541	64,568	85,853	85,040
Jun-02	1,161,301	348,743	81,555	423,595	52,693	63,498	87,500	89,187
Jul-02	1,159,608	352,036	81,883	411,464	55,828	65,680	87,257	89,595
Aug-02	1,176,969	359,582	83,503	421,729	54,839	60,953	93,568	87,647
Sep-02	1,151,682	356,975	85,058	415,116	44,783	61,593	91,665	80,842
Oct-02	1,160,581	369,558	88,688	400,072	45,963	59,637	95,343	85,525
Nov-02	1,169,939	364,226	89,585	425,195	46,903	56,220	92,960	80,143
Dec-02	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 12,470,715	t 3,896,972	t 884,180	t 4,373,712	t 563,866	t 695,010	t 971,820	t 919,157
% change	-4.3	3.0	6.6	-13.0	-10.0	-4.3	6.1	-3.6
Last 12 months	13,593,625	4,243,566	961,558	4,766,272	618,842	761,928	1,055,970	1,003,756
Previous 12	14,280,196	4,105,722	905,825	5,573,367	691,568	790,875	996,708	1,039,947
% change	-4.8	3.4	6.2	-14.5	-10.5	-3.7	5.9	-3.5
% ch. year ago	2.0	1.7	18.5	4.9	-12.7	-12.9	3.9	-6.7
% ch. prev mnth	0.8	-1.4	1.0	6.3	2.0	-5.7	-2.5	-6.3



12 Service Sector — Transportation

All data from respective ports, carriers, & authorities

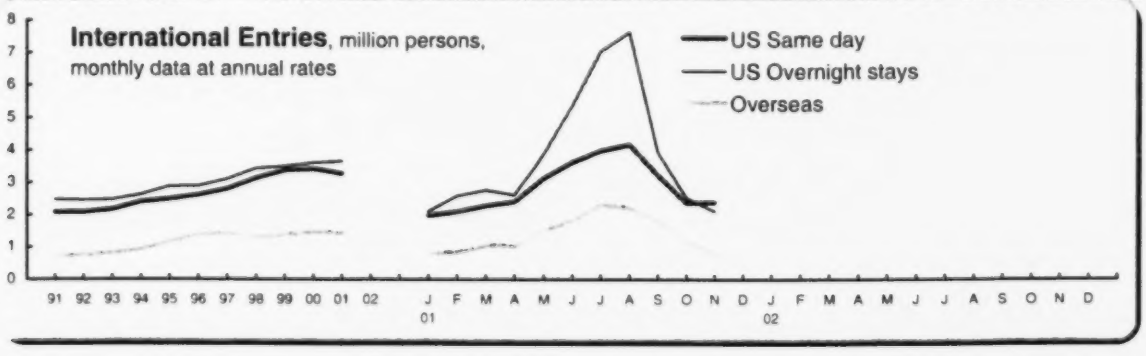
	Freight shipments					Passengers		
	Port of Vancouver			Vancouver Airport		BC Ferries		Coquihalla
	Shipping - Cargo Handled			Cargo	Arrivals/	Mainland/Vancouver Island		Hwy Passenger
	Foreign	Coastwise	Total	Handled	Departures	Passengers	Vehicles	Vehicles
Period	Thousand tonnes			Tonnes	Thousands	Thousands		
1999	67,079	4,133	71,214	269,130	8,314	11,211	3,599	2,378
2000	72,463	4,181	76,646	251,772	8,306	11,123	3,593	2,390
2001	68,927	4,010	72,936	228,674	7,869	11,022	3,672	2,443
2002	-	-	-	-	-	-	-	-
Jan-01	5,779	351	6,130	17,019	598	582	211	101
Feb-01	6,169	331	6,500	16,625	588	574	209	105
Mar-01	5,507	339	5,846	19,695	651	811	277	163
Apr-01	6,701	317	7,018	17,840	645	859	298	190
May-01	6,301	410	6,711	19,015	720	952	318	217
Jun-01	5,955	276	6,231	20,781	732	1,026	333	233
Jul-01	5,930	359	6,290	22,302	798	1,429	428	338
Aug-01	5,231	368	5,598	21,274	860	1,593	475	399
Sep-01	4,964	360	5,323	16,401	571	986	334	250
Oct-01	5,785	363	6,148	19,338	599	790	282	188
Nov-01	5,575	308	5,883	19,594	517	639	239	122
Dec-01	5,030	228	5,258	18,790	588	781	268	138
Jan-02	4,661	260	4,922	16,919	541	559	208	97
Feb-02	5,263	202	5,465	16,279	521	575	212	105
Mar-02	5,663	253	5,916	19,041	588	799	274	162
Apr-02	5,385	294	5,678	17,911	589	805	284	170
May-02	5,044	291	5,335	19,986	647	967	327	233
Jun-02	5,902	276	6,178	20,314	658	1,031	340	246
Jul-02	4,837	327	5,164	23,284	722	1,415	429	361
Aug-02	5,625	269	5,894	21,464	790	1,617	481	415
Sep-02	4,390	261	4,651	20,139	642	1,003	346	251
Oct-02	-	-	-	23,202	641	851	298	203
Nov-02	-	-	-	18,733	507	667	242	126
Dec-02	-	-	-	-	-	812	279	151
Jan-03	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 46,770	t 2,433	t 49,203	t 217,272	t 6,846	t 11,101	t 3,720	t 2,518
% change	-11.0	-21.8	-11.6	3.5	-6.0	0.7	1.3	3.1
Last 12 months	63,160	3,332	66,492	236,062	7,434	11,101	3,720	2,518
Previous 12	69,153	4,209	73,362	230,098	7,924	11,022	3,672	2,443
% change	-8.7	-20.8	-9.4	2.6	-6.2	0.7	1.3	3.1
% ch. year ago	-11.6	-27.5	-12.6	-4.4	-1.9	4.0	4.1	9.6
% ch. prev mnth	-22.0	-3.0	-21.1	-19.3	-20.9	21.7	15.3	20.2



13 Service Sector – Tourism

Hotel Occupancy & Convention Delegate Days with permission of Pannell Kerr Forster. Airport figures from respective airports. Tourism Room Revenue: BC STATS

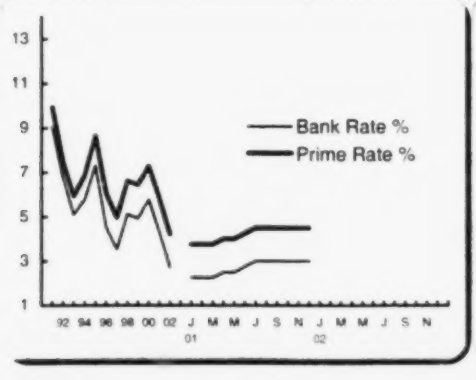
	International Entries Via BC (Source: Statistics Canada)					Tourism Indicators					
	US			Overseas	Total	Hotel	Trade & Convention Delegate days		Tourism Room	Vancouver Airport Arrivals/Departures	
	Same Day	Overnight Stays	Total			Occupancy Rate	Victoria	Vancouver	Revenue	Transborder	Internti
Period	Persons					%	Thousands of days		$ thousands	Thousands of persons	
	Unadjusted								SA	Unadjusted	
1999	3,370,153	3,491,527	6,861,680	1,407,542	8,269,222	61.7	90,833	340,633	1,329,347	4,120	3,372
2000	3,407,146	3,598,815	7,005,961	1,475,766	8,481,727	60.0	112,442	325,371	1,441,607	4,074	3,652
2001	3,257,694	3,636,824	6,894,518	1,418,018	8,312,536	59.3	86,776	296,299	1,473,355	4,000	3,608
2002	-	-	-	-	-	-	-	-	-	-	-
Jan-01	223,046	165,804	388,850	73,135	461,985	45.4	1,480	4,600	132,223	321	302
Feb-01	217,159	204,081	421,240	68,560	489,800	55.1	6,850	33,920	125,190	314	245
Mar-01	253,499	232,865	486,364	91,859	578,223	63.9	13,414	67,118	124,148	332	286
Apr-01	263,185	228,714	491,899	103,816	595,715	60.1	11,894	23,300	125,077	306	290
May-01	327,253	325,623	652,876	133,029	785,905	62.9	14,050	20,198	122,760	355	307
Jun-01	361,472	429,248	790,720	170,503	961,223	67.9	11,406	14,288	120,625	401	348
Jul-01	424,397	563,837	988,234	212,108	1,200,342	74.9	232	36,010	124,789	486	395
Aug-01	423,556	601,422	1,024,978	202,425	1,227,403	79.5	1,010	30,035	124,427	515	425
Sep-01	258,060	301,489	559,549	145,296	704,845	64.1	8,155	20,060	111,398	270	321
Oct-01	155,164	176,632	331,796	76,198	407,994	51.2	13,155	10,210	114,884	225	241
Nov-01	169,493	167,142	336,635	53,509	390,144	45.0	4,730	26,660	120,380	212	191
Dec-01	181,410	239,967	421,377	87,580	508,957	42.0	400	9,900	127,453	264	257
Jan-02	164,552	174,873	339,425	67,757	407,182	43.5	1,200	-	125,090	280	273
Feb-02	173,682	214,913	388,595	71,295	459,890	54.7	10,320	20,000	130,547	272	248
Mar-02	189,288	229,659	418,947	89,085	508,032	58.9	7,120	36,800	127,868	300	293
Apr-02	199,761	217,035	416,796	86,374	503,170	58.8	14,767	15,000	123,577	266	273
May-02	259,370	321,898	581,268	128,338	709,606	61.8	18,282	21,430	123,559	308	299
Jun-02	301,051	446,928	747,979	153,087	901,066	67.7	17,350	62,100	124,819	383	331
Jul-02	330,714	585,111	915,825	194,170	1,109,995	74.2	4,591	12,550	122,788	466	369
Aug-02	345,967	634,081	980,048	183,545	1,163,593	79.9	6,600	32,700	124,183	470	401
Sep-02	268,122	327,041	595,163	150,715	745,878	67.2	6,272	13,190	120,942	332	334
Oct-02	196,991	209,641	406,632	96,654	503,286	56.4	10,105	11,175	-	263	293
Nov-02	198,102	175,477	373,579	65,342	438,921	45.9	10,660	26,400	-	227	229
Dec-02	-	-	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 2,627,600	t 3,536,657	t 6,164,257	t 1,286,362	t 7,450,619	a 60.8	t 107,267	t 251,345	t 1,123,373	t 3,566	t 3,344
% change	-14.6	4.1	-4.8	-3.3	-4.5	-0.1	24.2	-12.2	1.1	-4.5	-0.2
Last 12 months	2,809,010	3,776,624	6,585,634	1,373,942	7,959,576	59.3	107,667	261,245	1,486,090	3,831	3,602
Previous 12	3,306,993	3,628,288	6,935,281	1,421,793	8,357,074	59.4	86,851	292,999	1,490,993	4,045	3,624
% change	-15.1	4.1	-5.0	-3.4	-4.8	-0.2	24.0	-10.8	-0.3	-5.3	-0.6
% ch. year ago	13.8	5.7	11.0	22.1	12.5	2.0	125.4	-1.0	8.6	7.0	20.1
% ch. prev mnth	-7.5	-9.4	-8.1	-32.4	-12.8	-18.6	5.5	136.2	-2.6	-13.6	-21.9

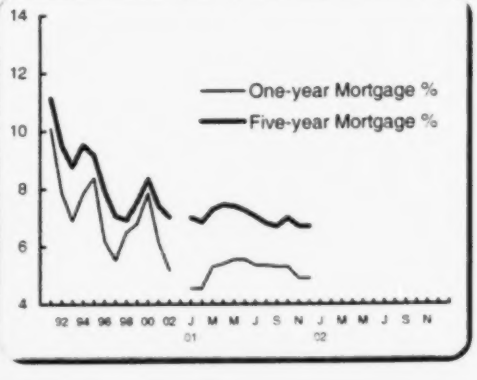


14 Money and Markets

All series as maintained by the Bank of Canada

	Stock Markets		Interest Rates					Exchange Rates	
	Dow Jones Industrial Ave -Close	T.S.E. Composite 300-Close	Bank Rate	Prime Rate	Conventional Mortgage Five year Rate	Conventional Mortgage One year Rate	US Federal Funds	Average Noon Spot Rate-US$	Can. Trade Weighted Index C-6
Period	$	1975=1000	%					$ Can	1992=100
1999	10,474.8	7,059.1	4.92	6.44	7.56	6.80	4.98	1.4857	82.14
2000	10,687.9	9,607.7	5.77	7.27	8.35	7.85	6.27	1.4854	82.85
2001	10,139.9	7,731.7	4.31	5.81	7.40	6.14	3.78	1.5488	80.21
2002	9,181.0	-	2.71	4.21	7.02	5.17	1.66	1.5703	78.87
Jan-01	10,887.4	9,321.9	5.75	7.25	7.75	7.40	5.94	1.5032	82.15
Feb-01	10,495.3	8,078.7	5.75	7.25	7.75	7.20	5.50	1.5218	81.26
Mar-01	9,878.8	7,608.0	5.25	6.75	7.25	6.70	5.00	1.5585	79.62
Apr-01	10,735.0	7,946.6	5.00	6.50	7.50	6.80	4.42	1.5575	79.85
May-01	10,911.9	8,161.9	4.75	6.25	7.75	6.70	3.98	1.5415	80.73
Jun-01	10,502.4	7,736.4	4.75	6.25	7.75	6.70	3.91	1.5244	81.82
Jul-01	10,522.8	7,689.7	4.50	6.00	7.75	6.45	3.81	1.5304	81.51
Aug-01	9,949.8	7,399.2	4.25	5.75	7.60	6.20	3.52	1.5402	80.60
Sep-01	8,847.6	6,838.6	3.75	5.25	7.15	5.45	2.99	1.5677	79.01
Oct-01	9,075.1	6,885.7	3.00	4.50	6.90	4.90	2.55	1.5712	78.98
Nov-01	9,851.6	7,425.7	2.50	4.00	6.85	4.60	1.95	1.5924	78.08
Dec-01	10,021.5	7,688.4	2.50	4.00	6.85	4.60	1.77	1.5775	78.95
Jan-02	9,920.0	7,648.5	2.25	3.75	7.00	4.55	1.78	1.6003	78.05
Feb-02	10,106.1	7,637.5	2.25	3.75	6.85	4.55	1.75	1.5958	78.38
Mar-02	10,403.9	7,851.5	2.25	3.75	7.30	5.30	1.70	1.5870	78.69
Apr-02	9,946.2	7,663.4	2.50	4.00	7.45	5.40	1.70	1.5814	78.89
May-02	9,925.2	7,656.1	2.50	4.00	7.40	5.55	1.78	1.5497	80.15
Jun-02	9,243.3	7,145.6	2.75	4.25	7.25	5.55	1.75	1.5317	80.73
Jul-02	8,736.6	6,605.4	3.00	4.50	7.05	5.35	1.72	1.5459	79.53
Aug-02	8,663.5	6,612.0	3.00	4.50	6.80	5.35	1.76	1.5679	78.54
Sep-02	7,591.9	6,180.4	3.00	4.50	6.70	5.30	1.72	1.5758	78.18
Oct-02	8,397.0	6,248.8	3.00	4.50	7.00	5.30	1.79	1.5778	78.17
Nov-02	8,896.1	6,570.4	3.00	4.50	6.70	4.90	1.27	1.5714	78.29
Dec-02	8,341.6	-	3.00	4.50	6.70	4.90	1.23	1.5593	78.80
Jan-03	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 9,181.0	a 7,074.5	a 2.71	a 4.21	a 7.02	a 5.17	a 1.66	a 1.5703	a 78.87
% change	-9.5	-8.5	-37.2	-27.6	-5.2	-15.9	-56.0	1.4	-1.7
Last 12 months	9,181.0	7,125.7	2.71	4.21	7.02	5.17	1.66	1.5703	78.87
Previous 12	10,139.9	7,835.5	4.31	5.81	7.40	6.14	3.78	1.5488	80.21
% change	-9.5	-9.1	-37.2	-27.6	-5.2	-15.9	-56.0	1.4	-1.7
% ch. year ago	-16.8	-11.5	20.0	12.5	-2.2	6.5	-30.5	-1.2	-0.2
% ch. prev mnth	-6.2	5.1	0.0	0.0	0.0	0.0	-3.1	-0.8	0.7





BRITISH COLUMBIA

BC STATS

Ministry of
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February 26, 2003
Issue: 03-02

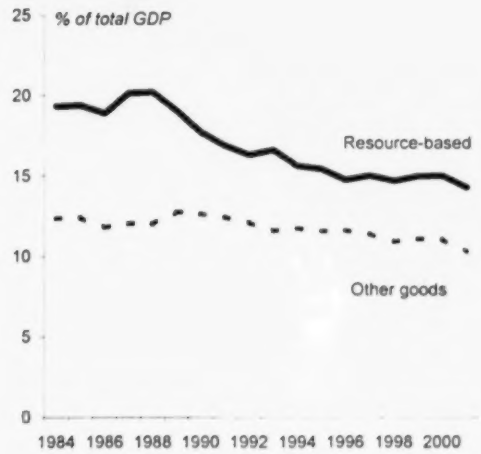
Business Indictors ◆ February 2003

Changing course: drivers wanted

Shifting gears

British Columbia's economy has been undergoing a period of structural change during the last two decades, as the drivers of economic growth have shifted from the resource sector into other types of industries, many of which are in the service sector. Forestry, which has long been viewed as BC's dominant industry, no longer influences the economic fortunes of the province to the extent that it once did.

The role of resource-based industries, and other types of goods production, has been declining over time



In fact, resource industries as a whole are generally playing a less prominent role in BC's economy. Forestry, mining & energy, agriculture and fishing, with their related manufacturing activities produced nearly a fifth of the province's Gross Domestic Product (GDP[1]) in 1984. By 2001, the sector's share had fallen to 14%, a fairly dramatic decline over a relatively short period. At present, one in eleven BC workers is employed in a resource-based industry. That compares to one in seven in the mid-1980s.

This does not spell doom and gloom for the resource sector, however. Resource industries are still important to BC's economy. They continue to dominate goods production, but not to the extent that they once did. The decline in share has occurred primarily because resource (and other goods-producing) industries have failed to keep pace with a steadily growing service sector. Forestry is still one of the province's biggest industries, generating nearly 8% of its GDP. Mining & energy, including related manufacturing activities contribute another 4% of total output. However, service industries such as finance, insurance and related services (12%), health care (7%), retail (6%) and wholesale (5%) trade and information & cultural services (5%) make similarly large contributions to total GDP.

Is BC still a resource-based economy?

Since 1990, the province's goods sector has expanded nearly 11%, substantially less than the 48% increase seen in the service sector. Services now generate three-quarters of the province's GDP, up from 68% in 1984. With three-quarters of the province's GDP, and 80% of the jobs, originating in the

[1] All GDP figures in this document are expressed in constant (1997) dollars and are measured at *basic prices*. Although GDP in the expenditure account is now calculated using a Chain Fisher formula, the industry account data is still based on a Laspeyres index.

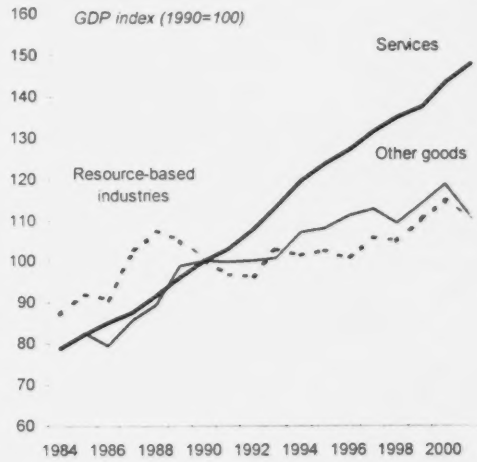
service sector, it can be argued that BC's economy is no longer dominated by resource extraction and processing industries. Natural resources played a key role in the early development of the province's economy, but over time, this role has been diminishing as new industries have emerged, and the way that companies-and consumers-do business has changed. Resource allocation constraints and changing world markets have also been factors in the shifting focus of the economy.

One reason that is sometimes given for the rapid growth that has occurred in the service sector is that many companies are now out-sourcing activities that were formerly done in-house. These range from the professional services of lawyers, accountants and engineers to trucking, shipping, janitorial, security and food services. As a result, the value added to the economy by these activities is now attributed to the service sector, rather than the goods industries, where it would formerly have been allocated.

Some would argue that this change explains much of the growth that has occurred in the service sector during the last two decades. There can be no doubt that many service companies depend on forestry, mining, fishing and agriculture for all or part of their livelihood. The question is whether they owe their existence, or just some of their income, to the resource sector.

One way of attempting to answer this question is to use a modelling technique called input-output analysis to measure the linkages, or spinoffs, between the resource sector and other industries. Even when these linkages are taken into account[2] no more than about a third of BC's total GDP can be attributed to activities in the resource sector (primarily forestry). That makes it an important driver of the BC economy, but not the only one.

Services have expanded steadily, while resource and other goods industries have experienced many ups and downs



British Columbia's recent economic history also sheds some light on this question. Although the resource sector has contracted twice during the four-year period from 1998 to 2001, BC's economy has continued to grow[3] because the service sector has expanded steadily even when the goods side has been stuck in the doldrums. In other words, the demand for services has remained strong enough to bolster the economy and protect it from the big swings-both up and down-that occur in the natural resource sector.

Why does the view that BC's economy is resource-dependent persist?

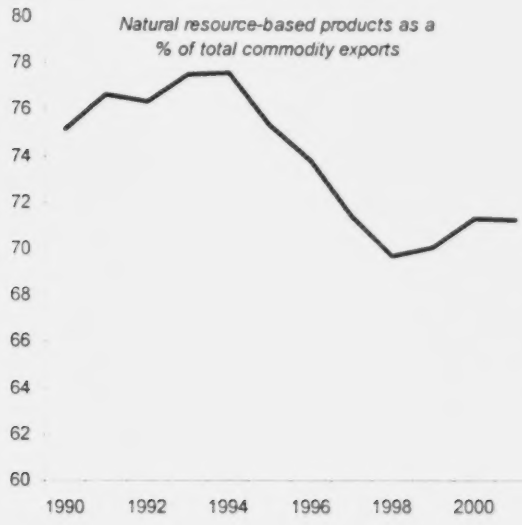
Natural resource extraction and processing activities are still critical drivers in many areas of the province. A number of commu-

[2] Even with the most generous assumptions about how economic activity should be allocated back to "driver" industries, no more than 37% of total GDP can be attributed to resource extraction and processing (using 1996 data). On the other end of the spectrum, a onservative estimate suggests that including spinoffs, about 17% of BC's GDP in 1996 was attributable to these industries.

[3] In 2001, real GDP at basic prices expanded 0.9%, using the Laspeyres method

nities in BC remain highly dependent on these activities, and their economies rise and fall with the fortunes of the forest, mining & energy, agriculture and fishing sectors.

Natural resource products make up the lion's share of BC's commodity exports...



Many small communities are one-industry towns-dominated by the local mill, or mine, or fish processing plant. When these mills or plants shut down, or disputes such as the softwood lumber issue lead to layoffs and temporary closures, the whole community feels the pinch. While the economic hardships (or advantages) resulting from the busts (and booms) in the resource sector are deeply felt in local areas, the total effect on the provincial economy is not always as severe as might be expected. During the last decade in particular, service industries have fueled the economy and smoothed out the bumps when resource-based industries have been stalled.

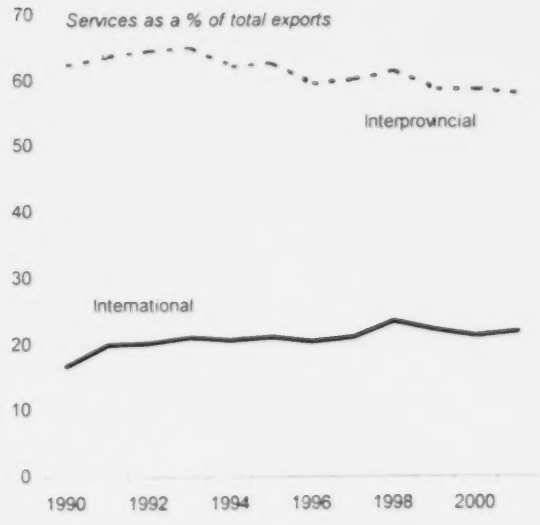
Forest products are still BC's dominant international export commodity, accounting for anywhere from 45-55% of total exports to the US and overseas in any given year. Other resource-based products are also important components of the province's export mix. Together, natural resource industries in BC supply nearly three-quarters of the goods that are sold to the US and overseas.

...but that is only part of the picture.

However, BC's economy exports more than just goods. Services are becoming an increasingly important source of export earnings for the province. In 2001, they accounted for more than a fifth of the province's total international exports.

In terms of trade with other provinces, services account for nearly two-thirds of the province's total export earnings. Tourism-related activities such as accommodation, meals and air transportation are important components of BC's service export mix, at both the international and interprovincial levels. Engineering, software development, film and other types of services are also major BC exports.

Services dominate BC's trade with the rest of Canada, and make up a growing share of our international exports

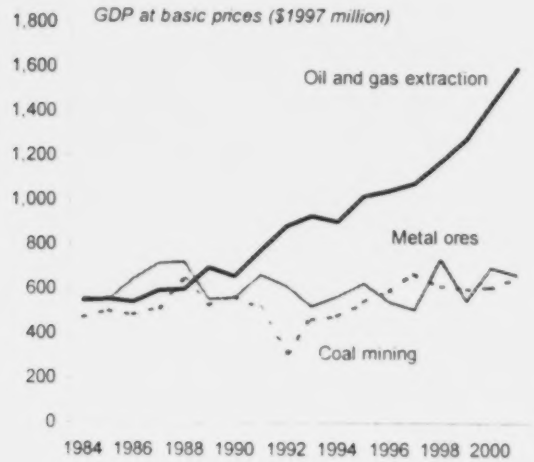


The oil and gas industry has been the star performer in the goods sector

BC is no longer a province of hewers of wood and drawers of water. The hewers of wood are still there–25,900 British Columbians worked in the logging industry in 2002–but they don't comprise the bulk of the workforce or generate the biggest share of British Columbia's GDP.

While the focus of the economy has shifted away from goods production to a greater emphasis on service industries, not all industries in the resource sector have been lagging behind. Some resource industries have done remarkably well.

Oil and gas extraction helped fuel the economy during the 1990s



Mining & energy, for instance, has not suffered the general malaise experienced in the rest of BC's resource sector. Since 1984, the industry's GDP has doubled, with much of the growth occurring during the last decade, as the province's oil and gas sector has picked up speed. Oil and gas extraction accounted for just under a third of the mining & energy sector's total GDP in 1984; by 2001, this component of the industry was pumping out 46% of the value added to BC's economy by the mining sector. The oil and gas industry, which draws primarily on reserves located in the northeast corner of BC, has been one of the fastest-growing industries in the province during the last decade. Mining-related services (mainly exploration and development activities) have expanded even more, nearly tripling (+172%) since 1990. Metal (+14%) and coal (+19%) mining have made only modest gains.

BC's agriculture industry has held its own, largely because it has been diversifying over time. The mix of crops grown in the province has shifted from a focus primarily on tree fruits to floriculture, nursery and greenhouse products and other crops such as ginseng. Flowers, plants, and other nursery products are now among BC's most important interprovincial export commodities. Aquaculture, another resource-related industry, has also grown by leaps and bounds during the last two decades.

The construction and utilities industries experienced little or no growth during the last decade, but have expanded substantially since 1984. However, the forest sector is smaller than it was in 1990, and the fish and seafood processing industry has contracted significantly.

On the service side, growth has been more even and substantially stronger. All of the main industries in the service sector expanded during the 1990s, with increases ranging from a low of 21% in public administration to more than 70% in industries such as professional and scientific services or administration and waste management. This steady growth has carried the economy through the ups and downs that have occurred in the resource sector.

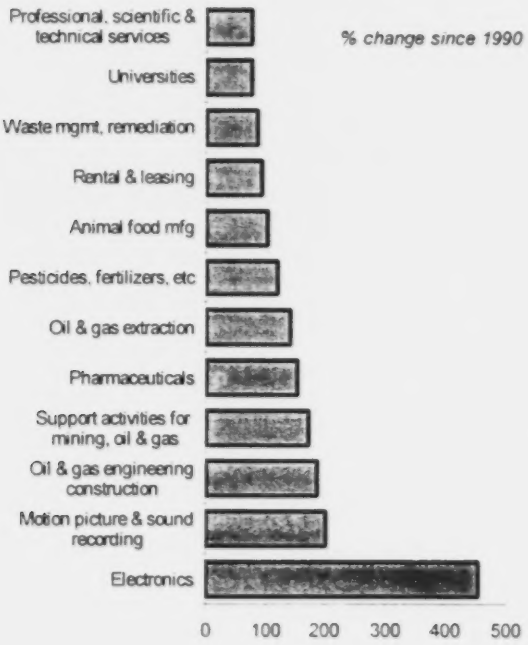
What's hot? BC's fastest-growing industries during the 1990s

Despite the general shift from a goods to a service-oriented economy, the movers and shakers in BC's economy during the last

decade can be found in both sectors[4]. Electronics manufacturing, a key component of BC's high tech sector, made the biggest gain, followed by the province's developing motion picture and sound recording industry. Pharmaceutical manufacturing, another important player in BC's high tech sector, also expanded significantly during the 1990s.

The effects of a booming oil and gas sector were widespread throughout the economy. Oil and gas-related construction, services and extraction activities all made solid gains.

During the 1990s, high-tech industries grew rapidly



Rental and leasing activities have gained prominence as more companies and individuals have been gradually shifting their spending from outright purchases of capital assets to other arrangements such as leasing. Tourism activities may also have played a role in the growth of this industry, which includes vehicle and equipment rentals.

An increased emphasis on environmental issues, together with a growing population, helped boost the waste management and remediation industry. Recycling of glass, paper and other waste by consumers and establishments is a growing source of business in the province.

The demand for professional, scientific and technical services–accounting, engineering, surveying and mapping, legal, management and research service–has also been expanding. Some of this may be related to outsourcing and activities in the oil and gas sector, but other factors have also played a role in this industry's growth.

Other industries that have expanded by at least 50% since 1990 (in real terms) include financial services, pipeline transportation, warehousing, retail trade, repair and maintenance services, and municipal administration. Arts, entertainment and recreation, personal services, wholesaling and similar industries have also been growing faster than the economy as a whole.

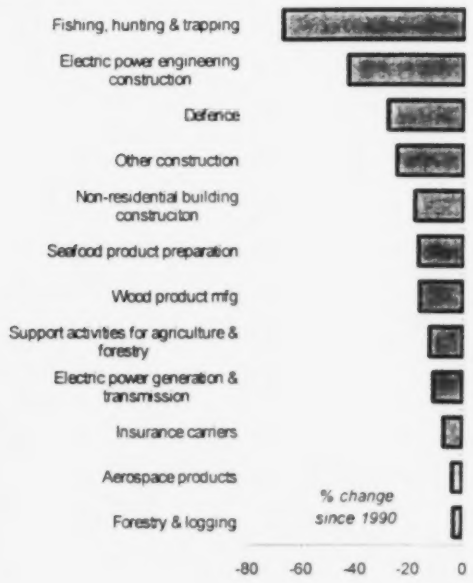
What's not?

On the flip side of the coin, some BC industries have been struggling as the focus of the economy has shifted, international and domestic markets for their products have weakened, and resource constraints have limited production.

Industries that have declined substantially, in real terms, since the beginning of the 1990s include fishing and trapping, seafood preparation, defence, aerospace products, forestry and wood product manufacturing.

[4] GDP data covering the period from 1984 on is not available for all industries, so this list excludes some industries such as aquaculture, which have seen substantial growth during the last decade.

Many resource-based industries suffered setbacks



Another change of drivers in the new millennium?

High-tech was one of the prime drivers of the economy during the 1990s, but the jury is still out on whether that sector will be able to retain this role in the new millennium. BC high tech industries felt the effect of the bursting dot-com bubble in 2001, which was a challenging year for many industries. Activities throughout the high-tech sector, especially on the manufacturing side, fizzled. The electronics industry, which had one of the strongest long-term growth records in the province during the 1990s, shrank more than a third (37.0%) in 2001. Manufacturers of pharmaceuticals (-14.4%) and aerospace products (-18.5%) also saw double-digit declines in GDP.

It is too early to say whether any one industry will emerge as a new driver of BC's economy, but the industries that led during the 1990s, and were able to maintain their growth in 2001 bear watching. Many, such as the film industry, are still tiny, and can have little real effect on overall GDP growth. However, if the impetus for economic growth in BC continues to come primarily from the service sector, these small industries together may be able to help insulate the province from the effects of volatility in larger, more established goods-producing industries.

Business Indicators

Issue: 03-02
Release date: February 27, 2003

Business Indicators is published monthly by **BC STATS**. The annual subscription price is $60.00 plus tax ($4.20 GST). A single copy may be purchased from our WebStore for $5.00 plus GST if applicable. A bundled Internet subscription is available for eleven **BC STATS** releases, *including Business Indicators*, for $200.00 plus tax ($14.00 GST).

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Notes

Whenever possible we use **seasonally adjusted** data which removes normal seasonal variations to reveal the underlying trends in the data. Adjusted data are identified as Seasonally Adjusted or SA.

Some series subject to irregular fluctuations are presented on a **three month moving average** basis. All such series included in this report are also seasonally adjusted. Where space is limited these are tagged 3MMA SA.

Series not labeled as seasonally adjusted are unadjusted or raw. Some unadjusted series in this report are explicitly identified as such.

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This month's article

Changing course: drivers wanted
Written by Lillian Hallin
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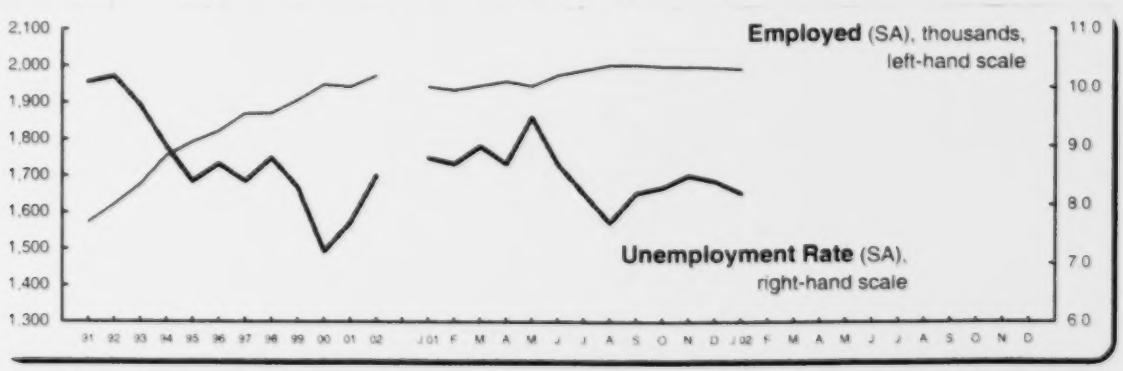
Abbreviations

3MMA SA: three month moving average, seasonally adjusted
Ave: average
bd ft: board feet
C6: a group of six currencies including European Monetary Union Euro, British pound, French franc, German mark, Swiss franc, and Japanese yen
Can: Canada, Canadian
GW.h.: gigawatt hour = watt hour x 10^9
m3: cubic metres
mil: million
MLS: Multiple Listing Service
Moly: molybdenum
mth: month (as in: previous mth)
NAICS: North American Industrial Classification System
SA: seasonally adjusted
T.S.E.: Toronto Stock Exhange
US: United States of America
WSPF: Western spruce-pine-fir

1 Labour and Earnings

Source: Statistics Canada

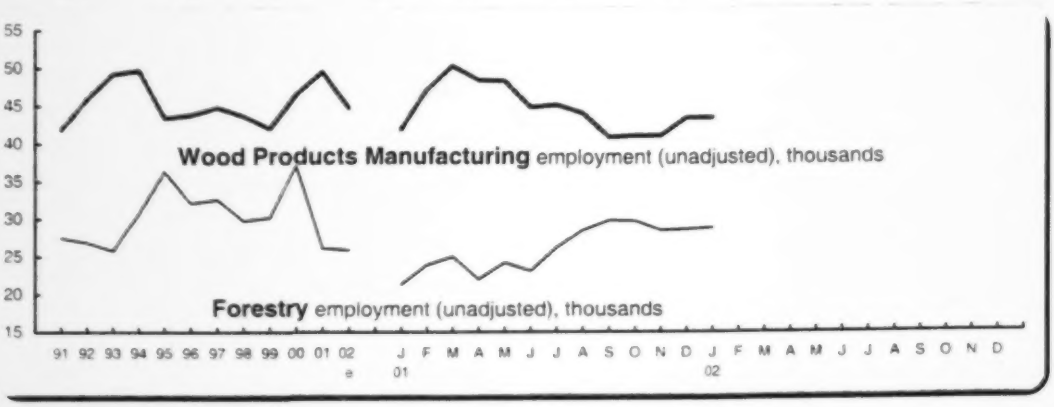
Period	Labour Force Activity: Labour Force (Thousands of persons, Seasonally Adjusted)	Labour Force Activity: Employed (Thousands of persons, Seasonally Adjusted)	Labour Force Activity: Unemployment Rate (%, Seasonally Adjusted)	Labour Force Activity: Participation Rate (%, Seasonally Adjusted)	Average Actual Hours Worked (Number, Unadjusted)	Help Wanted Index (1996=100, Seasonally Adjusted)	Earnings: Wages and Salaries ($ million, Unadjusted)	Earnings: Average Weekly Wage Rate ($, Unadjusted)	Employment Insurance: Regular E.I. Benefits: Number of Beneficiaries (Persons, Unadjusted)	Employment Insurance: Regular E.I. Benefits: $ (thousand, Unadjusted)
1999	2,079.1	1,906.4	8.3	65.1	32.5	129.1	56,264.0	625.22	819,450	1,003,814.9
2000	2,099.7	1,949.1	7.2	64.9	33.3	147.1	60,270.3	637.07	699,280	847,365.1
2001	2,103.5	1,942.4	7.7	64.1	32.2	117.8	61,636.3	645.70	745,890	957,361.4
2002	2,157.8	1,973.4	8.5	64.9	32.0	92.1	-	667.51	783,410	1,072,980.3
Jan-01	2,095.1	1,942.9	7.3	64.3	33.3	137.2	5,157.0	640.63	74,160	104,218.5
Feb-01	2,108.4	1,954.1	7.3	64.6	33.3	133.3	5,187.1	643.13	73,010	88,292.4
Mar-01	2,111.9	1,973.4	6.6	64.7	33.7	129.9	5,160.5	650.17	68,240	82,012.7
Apr-01	2,102.9	1,955.7	7.0	64.3	31.0	127.0	5,127.3	650.42	64,810	86,742.6
May-01	2,113.8	1,969.8	6.8	64.6	33.1	124.2	5,148.5	649.78	59,770	77,271.1
Jun-01	2,100.3	1,948.7	7.2	64.1	33.3	121.1	5,137.0	649.40	53,120	65,653.3
Jul-01	2,102.8	1,946.3	7.4	64.1	31.1	117.5	5,116.2	638.50	55,700	73,137.9
Aug-01	2,099.1	1,929.3	8.1	63.9	30.0	113.3	5,119.2	642.30	57,000	70,407.7
Sep-01	2,089.3	1,925.4	7.8	63.5	32.9	108.8	5,096.6	645.68	46,880	67,255.0
Oct-01	2,092.3	1,918.0	8.3	63.5	29.4	104.4	5,095.8	643.68	52,400	69,695.6
Nov-01	2,105.6	1,924.7	8.6	63.9	32.3	100.6	5,126.5	650.84	64,860	76,593.3
Dec-01	2,121.4	1,916.9	9.6	64.3	32.7	97.9	5,164.6	643.66	75,940	96,081.3
Jan-02	2,130.1	1,942.4	8.8	64.5	32.7	96.1	5,177.4	656.05	86,240	126,382.5
Feb-02	2,118.7	1,933.7	8.7	64.1	32.7	95.2	5,178.2	656.21	51,080	105,181.7
Mar-02	2,137.1	1,945.3	9.0	64.5	32.9	94.8	5,147.9	663.44	80,460	97,688.8
Apr-02	2,143.1	1,957.2	8.7	64.6	33.1	94.7	5,165.9	668.06	73,820	112,710.7
May-02	2,148.4	1,944.8	9.5	64.7	33.4	94.6	5,197.0	670.27	66,480	84,417.3
Jun-02	2,161.5	1,974.1	8.7	65.0	33.4	96.4	5,199.0	668.57	59,980	74,038.7
Jul-02	2,164.6	1,987.8	8.2	65.0	31.4	97.9	5,217.5	663.53	60,250	84,237.6
Aug-02	2,167.7	2,001.6	7.7	65.1	30.6	96.8	5,239.7	667.96	61,770	75,653.8
Sep-02	2,179.4	2,001.3	8.2	65.3	33.0	93.8	5,260.4	668.84	51,480	78,346.4
Oct-02	2,179.3	1,997.9	8.3	65.3	29.0	90.3	-	671.53	55,780	65,877.8
Nov-02	2,183.1	1,997.2	8.5	65.3	29.3	87.1	-	678.18	64,450	72,695.9
Dec-02	2,176.9	1,994.6	8.4	65.1	32.1	86.3	-	676.45	71,620	95,749.2
Jan-03	2,167.3	1,990.3	8.2	64.8	32.2	85.5	-	679.52	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 2,167.3	a 1,990.3	a 8.2	a 64.8	a 32.2	a 85.5	t 46,782.9	a 679.52	a 65,284	t 1,073.0
% change	1.7	2.5	n/a	n/a	-1.5	-11.0	1.2	3.6	5.0	12.1
Last 12 months	2,160.6	1,977.2	8.5	64.9	31.9	92.8	62,169.7	669.38	65,284	1,072,980.3
Previous 12	2,106.5	1,942.1	7.8	64.2	32.1	114.5	61,590.1	646.97	62,158	957,361.4
% change	2.6	1.8	n/a	n/a	-0.6	-19.0	0.9	3.5	5.0	12.1
% ch year ago	1.7	2.5	n/a	n/a	-1.5	-11.0	3.2	3.6	-5.7	-0.3
% ch prev mnth	-0.4	-0.2	n/a	n/a	0.3	-0.9	0.4	0.5	11.1	31.7



2 Employment by Industry — Goods

Source: Statistics Canada 2001 unadjusted data est. by BC Stats

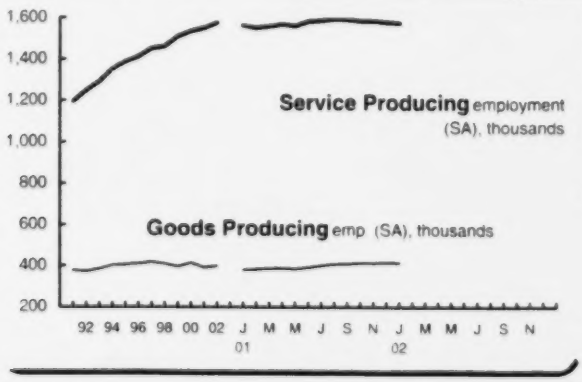
Period	Goods Producing	Agriculture	Forestry	Fishing & Trapping	Mining	Utilites	Construction	Manufacturing: Food	Manufacturing: Wood	Manufacturing: Paper	Manufacturing: Total
	Thousands of persons										
	SA		Unadjusted			SA		Unadjusted			SA
1999	396.5	28.6	30.2	4.0	14.8	11.5	115.3	18.4	42.0	22.3	192.2
2000	414.4	29.7	37.1	4.8	13.4	11.3	112.5	19.8	46.5	17.7	205.4
2001	392.0	25.9	26.1	5.4	11.8	11.7	114.9	22.5	49.5	15.0	196.2
2002	399.0	30.1	25.9	3.3	9.7	12.4	120.6	23.8	44.7	16.7	196.9
Jan-01	400.1	24.0	30.2	2.5	12.6	10.2	104.7	23.4	51.2	12.5	212.8
Feb-01	405.8	30.3	29.3	4.1	10.6	10.7	111.8	22.7	53.4	14.2	207.2
Mar-01	411.5	29.4	24.2	8.9	10.1	10.3	118.6	26.5	54.2	14.5	208.8
Apr-01	408.4	28.4	21.2	7.5	8.2	13.1	119.6	24.8	49.1	15.8	205.7
May-01	398.6	23.8	24.4	8.0	10.1	13.2	118.5	26.3	50.5	17.8	199.6
Jun-01	393.2	23.6	23.7	6.5	11.8	12.7	119.2	27.2	47.6	18.7	196.3
Jul-01	392.0	24.3	28.3	5.9	11.1	12.8	121.0	21.5	51.8	17.9	191.4
Aug-01	388.7	27.0	30.3	5.1	12.6	12.9	113.0	23.3	50.3	16.0	190.9
Sep-01	391.0	25.5	29.5	4.4	14.6	11.7	114.2	20.1	49.3	12.8	194.1
Oct-01	380.0	24.9	27.4	3.5	13.7	11.9	115.1	20.4	47.1	12.9	186.1
Nov-01	371.5	26.3	23.4	4.3	13.1	10.6	113.9	17.1	42.9	13.5	180.1
Dec-01	363.6	24.8	21.4	3.9	12.4	10.0	107.8	16.9	46.3	13.8	182.6
Jan-02	381.0	25.3	21.3	2.8	12.4	12.8	119.4	16.3	41.9	16.3	184.4
Feb-02	384.2	24.7	23.9	1.7	11.6	11.0	114.6	21.5	47.1	17.6	195.1
Mar-02	387.2	26.2	25.0	2.1	11.2	12.3	113.3	18.7	50.3	21.1	195.8
Apr-02	388.6	26.2	22.0	2.5	9.3	11.2	116.8	20.0	48.4	19.0	196.2
May-02	385.7	28.5	24.2	2.3	8.8	14.1	117.5	20.2	48.3	19.4	189.4
Jun-02	392.8	30.4	23.1	2.6	9.6	13.7	117.7	24.4	44.8	18.1	196.1
Jul-02	401.9	30.2	26.2	3.0	10.5	12.7	120.7	27.6	45.1	16.7	200.9
Aug-02	408.7	31.8	28.5	4.9	8.2	12.1	125.3	30.1	44.0	14.0	200.9
Sep-02	410.3	33.1	29.8	4.1	8.8	12.2	124.6	30.8	40.8	15.5	200.5
Oct-02	414.7	33.5	29.7	5.4	9.4	11.4	128.4	27.5	41.0	15.3	199.8
Nov-02	413.8	33.1	28.5	4.3	8.2	12.3	124.1	26.8	41.0	12.9	203.5
Dec-02	416.5	35.9	28.6	4.2	8.5	13.0	123.9	22.1	43.4	14.7	201.6
Jan-03	416.0	33.4	28.8	6.4	7.6	12.2	124.1	24.1	43.4	18.3	201.3
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 416.0	a 33.4	a 28.8	a 6.4	a 7.6	a 12.2	a 124.1	a 24.1	a 43.4	a 18.3	a 201.3
% change	9.2	32.0	35.2	128.6	-38.7	-4.7	3.9	47.9	3.6	12.3	9.2
Last 12 months	401.7	30.6	26.5	3.6	9.3	12.4	120.9	24.5	44.8	16.9	198.4
Previous 12	390.4	26.1	25.4	5.4	11.7	11.9	116.0	21.9	48.7	15.4	193.9
% change	2.9	17.0	4.6	-33.0	-20.6	3.9	4.2	11.7	-8.0	10.0	2.3
% ch. year ago	9.2	32.0	35.2	128.6	-38.7	-4.7	3.9	47.9	3.6	12.3	9.2
% ch. prev mnth	-0.1	-7.0	0.7	52.4	-10.6	-6.2	0.2	9.0	0.0	24.5	-0.1

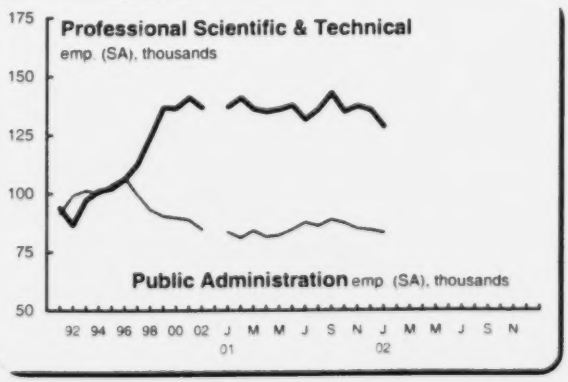


3 Employment by Industry — Services

Source: Statistics Canada

Period	Service Producing Sectors	Trade	Transportation & Warehousing	Finance, Insurance & Real Estate	Professional Scientific Technical	Education	Health & Social Assistance	Information, Culture & Recreation	Accommodation	Public Administration
	Thousands of persons									
	Seasonally Adjusted									
1999	1,509.9	308.5	117.9	119.9	136.7	127.5	195.2	91.6	152.7	90.4
2000	1,534.7	303.2	114.4	119.5	136.4	134.9	202.1	99.3	164.0	89.7
2001	1,550.4	309.5	106.9	116.2	141.0	135.7	203.8	106.2	170.6	88.8
2002	1,574.4	319.0	110.1	118.9	136.7	139.7	217.3	105.6	171.0	84.7
Jan-01	1,542.8	307.9	108.2	122.9	138.1	134.2	194.1	108.0	170.7	86.8
Feb-01	1,548.4	301.1	106.6	122.8	138.9	136.6	188.3	110.2	182.5	89.1
Mar-01	1,562.0	309.4	114.3	118.4	138.5	130.6	205.1	114.7	175.8	89.4
Apr-01	1,547.3	301.4	110.4	122.0	143.3	132.5	198.7	108.5	168.8	90.9
May-01	1,571.2	312.4	105.8	118.3	141.9	137.4	209.6	108.5	172.0	96.3
Jun-01	1,555.5	303.4	103.9	119.7	151.7	130.2	211.4	103.2	165.4	90.7
Jul-01	1,554.4	304.1	105.4	115.4	146.6	133.3	213.2	103.3	168.9	88.6
Aug-01	1,540.6	307.9	105.8	118.4	142.2	133.1	208.2	103.4	168.6	88.5
Sep-01	1,534.4	311.5	108.5	111.0	140.3	134.8	204.2	102.3	163.4	84.7
Oct-01	1,538.1	313.3	106.7	111.1	142.4	137.1	197.2	104.7	169.8	84.5
Nov-01	1,553.3	322.6	107.2	106.2	137.7	146.4	203.0	102.9	162.8	89.3
Dec-01	1,553.3	317.5	100.3	108.6	131.0	140.6	212.2	104.3	179.5	85.3
Jan-02	1,561.4	311.2	106.4	115.6	137.0	138.7	215.3	108.0	175.1	83.5
Feb-02	1,549.5	311.9	107.0	111.7	140.8	134.7	210.2	101.7	175.7	81.0
Mar-02	1,558.1	303.2	104.8	110.0	136.0	139.5	211.4	107.1	180.1	84.1
Apr-02	1,568.6	321.1	106.2	108.2	134.9	143.1	216.3	103.4	179.0	81.4
May-02	1,559.1	320.4	107.0	111.5	135.8	138.9	213.6	99.3	173.1	82.1
Jun-02	1,581.4	319.0	109.4	118.9	137.6	141.0	218.7	107.1	172.1	84.5
Jul-02	1,586.0	323.8	113.0	118.8	131.5	141.7	222.4	109.2	170.2	87.6
Aug-02	1,593.0	323.5	108.7	123.5	135.8	147.0	218.0	118.1	167.0	86.1
Sep-02	1,591.1	323.8	116.7	123.9	142.7	141.9	218.0	103.1	166.1	88.8
Oct-02	1,583.2	322.0	114.9	128.4	134.9	137.7	223.8	100.2	165.1	87.3
Nov-02	1,583.5	321.6	111.7	127.8	137.2	136.1	220.9	106.1	167.1	84.8
Dec-02	1,578.1	324.9	115.4	128.9	135.5	138.2	219.6	102.7	161.9	84.2
Jan-03	1,574.2	328.3	116.7	128.4	128.4	148.4	207.5	101.1	162.6	83.1
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot. a-avg) YTD	a 1,574.2	a 328.3	a 116.7	a 128.4	a 128.4	a 148.4	a 207.5	a 101.1	a 162.6	a 83.1
% change	0.8	5.5	9.7	11.1	-6.3	7.0	-3.6	-6.4	-7.1	-0.5
Last 12 months	1,575.5	320.3	111.0	120.0	135.9	140.7	216.7	104.9	170.0	84.6
Previous 12	1,551.7	309.7	106.8	115.6	141.0	135.9	205.5	106.2	171.1	88.4
% change	1.5	3.4	3.9	3.8	-3.6	3.5	5.4	-1.2	-0.6	-4.4
% ch. year ago	0.8	5.5	9.7	11.1	-6.3	7.0	-3.6	-6.4	-7.1	-0.5
% ch. prev mnth	-0.2	1.0	1.1	-0.4	-5.2	7.4	-5.5	-1.6	0.4	-1.3

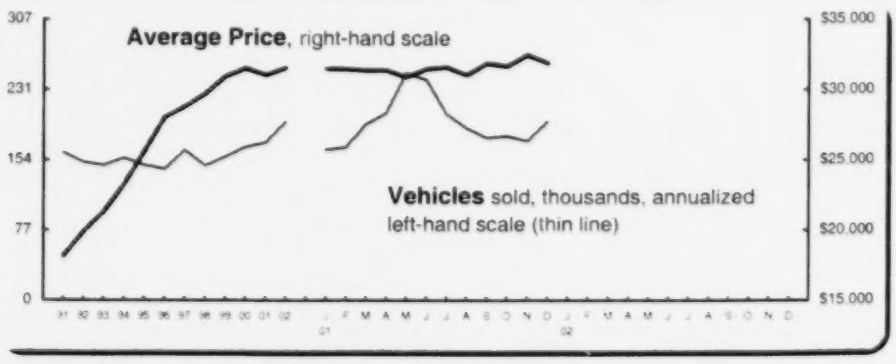




4 Business & Consumer

Incorporations/Corporate & Personal Registries, BC Gov. CPI, Retail, MV Sales/Statistics Canada

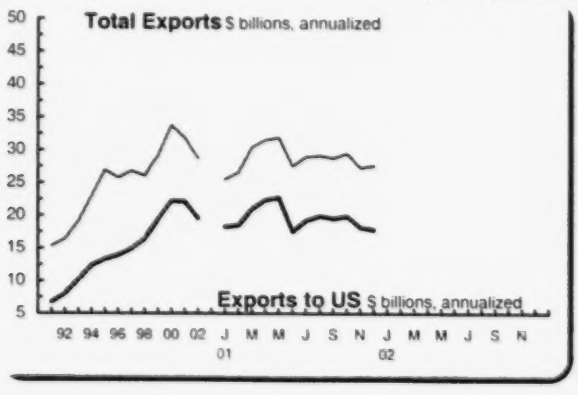
	Business			Consumer				
	Business	Bankruptcies		Consumer	Retail Sales		New Motor Vehicle Sales	
		Office of Superintendent of Bankruptcy Canada						
	Incorpora-tions	Business	Consumer	Price Index (BC)	All Stores	Department Stores	Units	Value
	Number			(1992=100)	$ million		Number	$ thousand
Period	Unadjusted				SA		Unadjusted	
1999	21,009	1,077	8,181	111.2	33,684.3	2,202.0	157,213	4,865,611
2000	21,515	980	9,184	113.3	35,820.6	2,151.5	167,770	5,286,870
2001	19,749	1,101	9,476	115.2	37,979.1	2,344.8	172,606	5,356,640
2002	21,262	1,107	9,531	117.9	40,154.4	2,425.2	195,134	6,151,986
Jan-01	1,595	93	773	114.5	3,075.7	134.2	10,600	326,444
Feb-01	1,466	86	818	112.6	3,121.0	137.5	10,713	334,033
Mar-01	2,175	93	912	113.3	3,114.9	169.1	15,574	496,910
Apr-01	1,494	92	744	115.0	3,107.5	172.9	15,568	486,416
May-01	1,842	90	892	115.6	3,160.8	182.9	17,983	546,264
Jun-01	1,661	88	847	116.3	3,195.4	183.9	17,106	532,138
Jul-01	1,585	79	694	116.3	3,179.6	183.4	13,945	425,172
Aug-01	1,536	87	827	116.1	3,179.7	193.7	14,394	437,731
Sep-01	1,383	70	711	116.7	3,159.0	182.5	13,340	407,631
Oct-01	1,785	117	840	115.8	3,189.5	202.1	12,991	403,885
Nov-01	1,667	109	795	114.9	3,222.9	234.3	14,556	459,236
Dec-01	1,560	96	621	114.8	3,273.0	368.3	15,836	500,780
Jan-02	1,504	103	805	115.4	3,272.9	144.3	13,737	432,290
Feb-02	1,876	118	803	115.9	3,315.3	143.6	13,966	439,307
Mar-02	1,655	104	861	116.6	3,299.5	176.5	16,071	504,331
Apr-02	1,944	119	846	117.7	3,325.6	182.0	17,098	536,401
May-02	1,849	97	817	118.1	3,357.3	196.7	20,730	640,767
Jun-02	1,624	83	809	118.2	3,399.0	195.9	20,099	632,543
Jul-02	2,034	85	796	118.5	3,332.7	188.6	17,009	537,576
Aug-02	1,524	88	797	118.7	3,340.9	198.6	15,728	488,008
Sep-02	1,755	66	795	118.8	3,342.7	187.0	14,829	472,900
Oct-02	2,000	97	851	118.7	3,386.9	201.3	14,986	474,423
Nov-02	1,901	61	717	118.9	3,411.9	243.6	14,557	472,875
Dec-02	1,596	84	630	118.8	3,380.2	367.2	16,324	520,565
Jan-03	2,122	-	-	119.0	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 2,122	t 1,105	t 9,527	a 119.0	t 40,164.9	t 2,425.2	t 195,134	t 6,151,986
% change	41.1	0.5	0.6	3.1	5.8	3.4	13.1	14.8
Last 12 months	21,880	1,105	9,527	118.2	40,164.9	2,425.2	195,134	6,151,986
Previous 12	19,658	1,100	9,474	115.2	37,979.1	2,344.8	172,606	5,356,640
% change	11.3	0.5	0.6	2.5	5.8	3.4	13.1	14.8
% ch. year ago	41.1	-12.5	1.4	3.1	3.3	-0.3	3.1	4.0
% ch. prev mnth	33.0	37.7	-12.1	0.2	-0.9	50.8	12.1	10.1

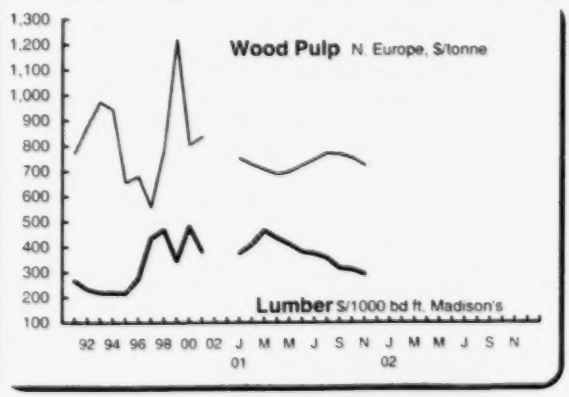


5 Foreign Trade & Commodities

Exports, Imports/Statistics Canada. Lumber/Maddison's Metals/London Metal Exchange. Oil/W Texas Intermed

	BC Origin Exports to			Imports	Commodity Prices in Canadian $ (conversion to SC by Treasury Board Staff)						
	Total All Countries	United States	Japan	through BC ports	Lumber WSPF Madison's	Wood Pulp N. Europe	Copper London	Gold London	Silver London	Zinc London	Crude Oil
	$ million				$/1000 bd ft	$/tonne	$/lb	$/troy oz	$/troy oz	$/lb	$ per Barrel
Period	Unadjusted										
1999	29,113.3	19,370.7	4,468.3	27,169.8	344.86	1,218.08	1.06	413.78	7.77	8.71	28.73
2000	33,749.9	22,196.1	4,890.5	30,804.4	480.11	804.60	1.22	413.95	7.35	9.11	44.88
2001	31,780.0	22,110.1	4,058.0	31,643.7	383.10	834.64	1.11	419.83	6.79	0.62	40.29
2002	28,676.0	19,533.2	3,821.6	31,492.3	-	-	-	-	-	-	-
Jan-01	3,055.1	2,134.1	405.4	2,644.6	272.70	1,065.27	1.22	397.99	6.99	0.70	45.18
Feb-01	2,827.2	1,963.4	337.5	2,532.9	286.40	1,042.58	1.22	396.23	6.93	0.70	45.78
Mar-01	2,941.4	2,033.5	370.7	2,900.8	319.42	948.18	1.23	410.23	6.87	0.71	42.40
Apr-01	3,143.3	2,254.3	367.0	2,681.0	386.74	928.18	1.18	407.28	6.81	0.69	43.30
May-01	3,158.2	2,303.9	355.7	2,685.4	513.25	867.87	1.18	417.37	6.82	0.66	44.17
Jun-01	2,559.1	1,769.8	344.7	2,895.5	452.85	800.42	1.11	411.17	6.67	0.62	41.94
Jul-01	2,620.6	1,804.0	351.7	2,684.1	406.19	744.34	1.05	408.78	6.50	0.59	40.79
Aug-01	2,545.2	1,805.7	298.1	2,741.5	477.99	706.38	1.03	420.72	6.49	0.58	41.97
Sep-01	2,287.7	1,641.0	289.6	2,538.7	434.86	705.40	1.01	448.65	6.92	0.56	40.75
Oct-01	2,360.3	1,560.1	316.4	2,799.3	347.25	722.88	0.98	443.69	6.88	0.54	34.88
Nov-01	2,219.1	1,472.3	328.5	2,527.5	356.72	743.60	1.03	439.51	6.56	0.56	31.42
Dec-01	2,062.8	1,368.1	292.7	2,012.3	342.79	740.63	1.05	436.31	6.98	0.54	30.92
Jan-02	2,124.7	1,518.9	230.9	2,200.9	374.42	749.62	1.09	450.77	7.21	0.58	31.75
Feb-02	2,211.5	1,538.1	254.1	2,418.0	409.91	724.32	1.13	469.96	7.06	0.56	32.97
Mar-02	2,531.4	1,745.4	333.0	2,450.4	464.50	704.91	1.15	467.57	7.23	0.59	38.95
Apr-02	2,619.6	1,860.7	281.7	2,780.4	434.12	686.90	1.14	479.02	7.24	0.58	40.85
May-02	2,653.6	1,891.0	353.8	2,494.2	409.99	696.76	1.12	488.31	7.33	0.54	41.49
Jun-02	2,293.5	1,460.0	331.1	2,621.9	379.02	722.12	1.15	493.02	7.51	0.53	39.06
Jul-02	2,408.8	1,597.9	349.4	2,641.2	372.48	745.45	1.11	482.96	7.62	0.56	41.89
Aug-02	2,424.2	1,657.5	350.8	2,705.5	354.85	770.46	1.06	487.08	7.15	0.53	44.86
Sep-02	2,390.9	1,622.9	316.2	2,914.8	314.52	765.17	1.05	503.47	7.18	0.54	47.02
Oct-02	2,451.3	1,651.8	354.4	2,944.4	309.96	751.27	1.06	499.35	6.93	0.54	45.68
Nov-02	2,271.1	1,509.5	313.7	2,730.9	289.75	721.39	1.13	501.47	7.07	0.55	41.75
Dec-02	2,295.7	1,479.6	352.6	2,589.6	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 28,676.0	t 19,533.2	t 3,821.6	t 31,492.3	a 373.96	a 730.76	a 1.11	a 483.91	a 7.23	a 0.56	a 40.57
% change	-9.8	-11.7	-5.8	-0.5	-3.3	-13.3	-0.4	15.7	6.8	-11.7	-1.4
Last 12 months	28,676.0	19,533.2	3,821.6	31,492.3	371.36	731.58	1.10	479.94	7.21	0.55	39.77
Previous 12	31,780.0	22,110.1	4,058.0	31,643.7	378.59	862.87	1.13	417.88	6.79	0.64	41.34
% change	-9.8	-11.7	-5.8	-0.5	-1.9	-15.2	-2.0	14.9	6.1	-13.1	-3.8
% ch year ago	11.3	8.1	20.5	28.7	-18.8	-3.0	9.7	14.1	7.8	-1.8	32.9
% ch prev mnth	1.1	-2.0	12.4	-5.2	-6.5	-4.0	6.6	0.4	2.0	1.9	-8.6

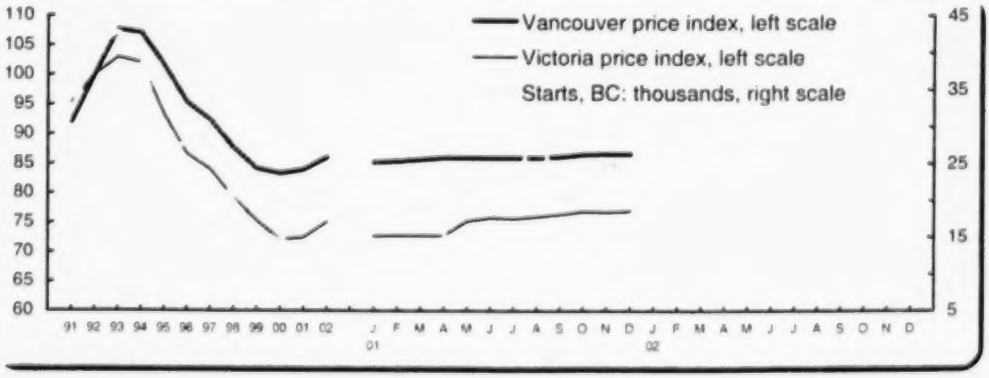




6 Construction and Housing

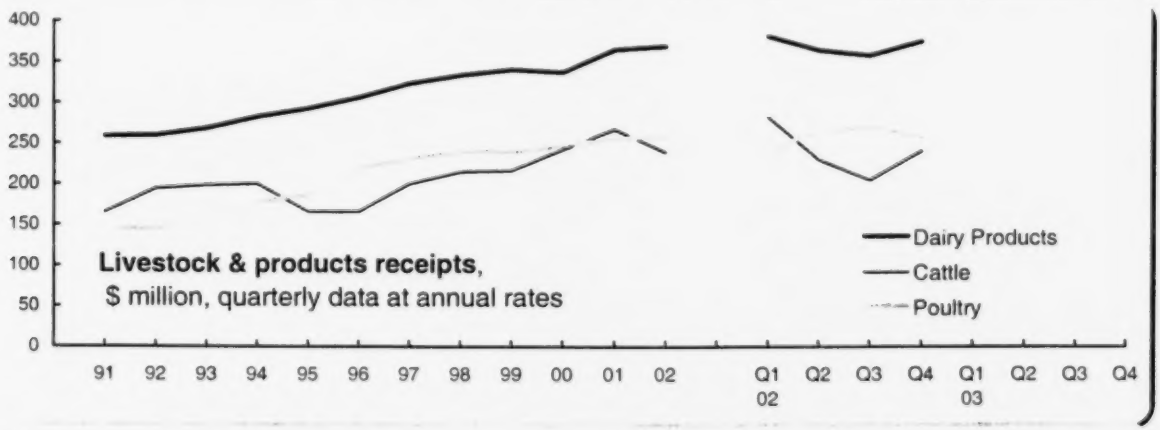
Housing Starts/Canada Mortgage & Housing Corporation MLS/Multiple Listing Service

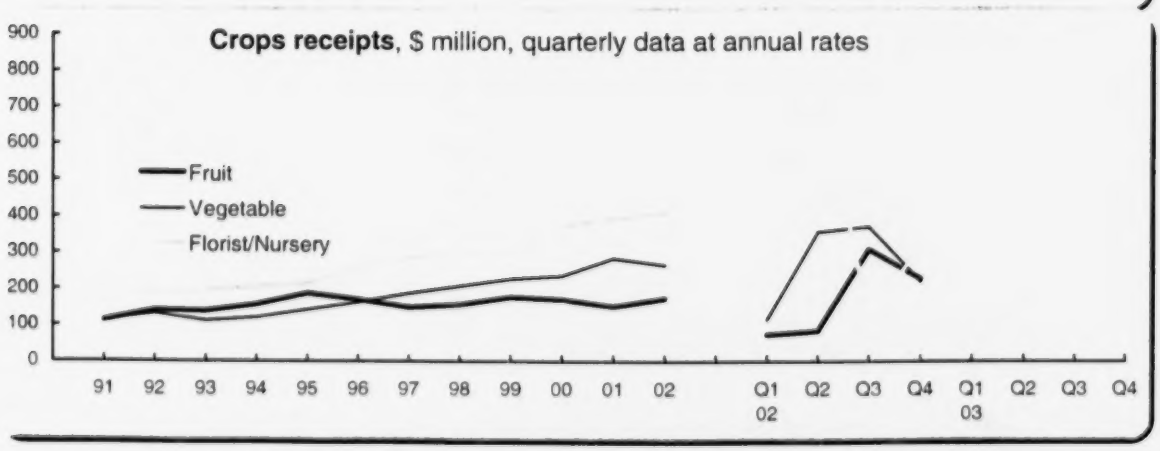
Period	Building Permits (Source Statistics Canada) Residential	Industrial	Commercial	Institutional & Government	Housing Starts All Areas	New House Price Index (Source Statistics Canada) Vancouver	Victoria	MLS® Average Sale Price
	$ thousand				Thousands	1992=100		$
	Seasonally Adjusted				SAAR	Unadjusted		
1999	2,591,740	319,145	1,142,105	642,511	16.3	84.1	75.3	215,283
2000	2,403,140	295,525	1,297,270	496,062	14.4	83.3	72.1	216,989
2001	2,829,874	221,353	1,171,233	732,312	17.2	84.0	72.5	220,952
2002	3,886,869	233,292	1,109,758	423,552	21.6	86.0	75.1	236,886
Jan-01	244,015	14,902	106,076	40,488	18.6	83.0	72.0	212,316
Feb-01	215,390	22,224	155,015	42,311	15.7	83.1	72.3	219,457
Mar-01	225,692	43,199	101,584	35,866	14.5	83.2	72.3	220,108
Apr-01	231,293	24,035	145,613	94,240	17.4	83.3	72.3	218,326
May-01	246,027	16,551	106,218	81,775	17.5	83.5	72.4	225,365
Jun-01	241,949	9,919	113,465	62,600	18.4	83.6	72.4	220,747
Jul-01	236,615	19,101	95,124	100,429	17.5	84.1	72.6	223,208
Aug-01	205,703	12,937	83,215	50,023	15.1	84.2	72.6	222,995
Sep-01	228,136	17,343	73,064	116,597	17.6	84.5	72.5	222,817
Oct-01	295,522	14,755	81,933	49,949	19.2	84.8	72.6	218,773
Nov-01	193,259	15,516	58,747	28,268	17.5	85.1	72.7	220,346
Dec-01	266,274	10,871	51,176	29,766	17.0	85.0	72.7	226,524
Jan-02	284,956	11,786	126,022	15,140	19.9	85.2	72.7	226,103
Feb-02	347,924	10,653	71,623	28,726	17.3	85.4	72.8	236,640
Mar-02	339,098	11,655	74,250	45,177	21.2	85.7	72.8	238,831
Apr-02	380,203	44,152	85,424	30,001	15.4	86.0	72.8	239,795
May-02	272,490	11,917	80,194	44,339	21.5	86.0	75.3	239,041
Jun-02	288,114	16,544	126,314	42,078	23.5	86.0	75.8	235,074
Jul-02	284,417	41,279	84,228	40,002	20.8	86.0	75.7	230,963
Aug-02	317,337	19,447	69,539	33,380	31.0	86.0	76.0	231,035
Sep-02	364,783	15,059	110,256	35,673	19.2	86.2	76.4	239,223
Oct-02	392,061	19,578	106,268	35,024	21.9	86.6	76.9	238,842
Nov-02	338,798	21,022	98,594	33,440	25.4	86.7	76.8	243,341
Dec-02	413,826	14,506	89,933	40,572	23.4	86.7	77.0	242,009
Jan-03	-	-	-	-	19.1	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 4,024,007	t 237,598	t 1,122,645	t 423,552	a 19.1	a 86.0	a 75.1	a 236,741
% change	42.2	7.3	-4.1	-42.2	-4.0	2.5	3.6	7.2
Last 12 months	4,024,007	237,598	1,122,645	423,552	21.6	86.0	75.1	236,741
Previous 12	2,829,875	221,353	1,171,230	732,312	17.3	84.0	72.5	220,915
% change	42.2	7.3	-4.1	-42.2	25.3	2.5	3.6	7.2
% ch. year ago	55.4	33.4	75.7	36.3	-4.0	2.0	5.9	6.8
% ch. prev mnth	22.1	-31.0	-8.8	21.3	-18.4	0.0	0.3	-0.5



7 Agriculture

Period	Farm Cash Receipts (Source: Statistics Canada)										
	Livestock and Products					Crops					Total
	Dairy Products	Cattle	Poultry	Other	Total	Fruit	Vege-tables	Florist/ Nursery	Other	Total	Farm Cash Receipts
	$ thousand										
	Unadjusted										
1999	340,031	216,299	239,616	223,170	1,019,116	176,873	227,080	300,769	172,890	877,612	1,937,540
2000	336,977	242,423	247,310	256,878	1,083,588	170,919	235,747	377,167	168,523	952,356	2,074,488
2001	364,478	266,566	255,958	266,117	1,153,119	152,095	283,338	394,354	193,313	1,023,100	2,236,082
2002	368,630	238,574	257,670	255,544	1,120,418	173,489	265,203	413,523	196,049	1,048,264	2,199,597
Q1-01	89,594	73,614	57,492	63,134	283,834	22,657	32,428	98,587	52,173	205,845	501,184
Q2-01	91,240	64,655	66,770	55,357	278,022	21,398	92,180	192,142	39,362	345,082	628,676
Q3-01	90,438	45,545	66,737	60,141	262,861	62,713	98,412	27,189	38,269	226,583	501,350
Q4-01	93,206	82,752	64,959	87,485	328,402	45,327	60,318	76,436	63,509	245,590	604,872
Q1-02	95,023	70,276	60,127	61,806	287,232	18,408	28,609	103,379	47,393	197,789	494,639
Q2-02	90,794	57,284	66,271	50,215	264,564	21,031	89,030	201,484	35,471	347,016	614,778
Q3-02	89,238	51,048	67,260	55,099	262,645	77,125	92,661	28,512	43,775	242,073	510,469
Q4-02	93,575	59,966	64,012	88,424	305,977	56,925	54,903	80,148	69,410	261,386	579,711
Q1-03	-	-	-	-	-	-	-	-	-	-	-
Q2-03	-	-	-	-	-	-	-	-	-	-	-
Q3-03	-	-	-	-	-	-	-	-	-	-	-
Q4-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 368,630	t 238,574	t 257,670	t 255,544	t 1,120,418	t 173,489	t 265,203	t 413,523	t 196,049	t 1,048,264	t 2,199,597
% change	1.1	-10.5	0.7	-4.0	-2.8	14.1	-6.4	4.9	1.4	2.5	-1.6
Last 4 quarters	368,630	238,574	257,670	255,544	1,120,418	173,489	265,203	413,523	196,049	1,048,264	2,199,597
Previous 4	364,478	266,566	255,958	266,117	1,153,119	152,095	283,338	394,354	193,313	1,023,100	2,236,082
% change	1.1	-10.5	0.7	-4.0	-2.8	14.1	-6.4	4.9	1.4	2.5	-1.6
% ch year ago	0.4	-27.5	-1.5	1.1	-6.8	25.6	-9.0	4.9	9.0	6.4	-4.2
% ch prev qtr	4.9	17.5	-4.8	60.5	16.5	-28.2	-40.7	181.1	71.6	8.0	13.6

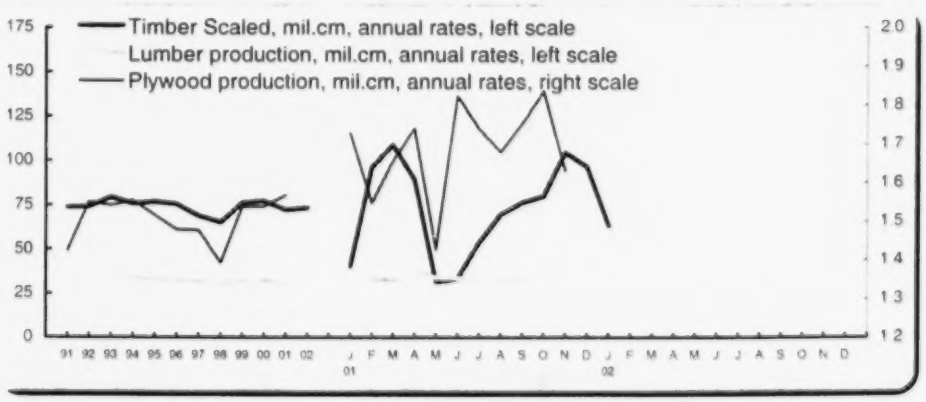




8 Forestry & Fibre

Timber/Ministry of Forests. Lumber and Plywood/Statistics Canada
Pulp and Paper/Pulp and Paper Products Council

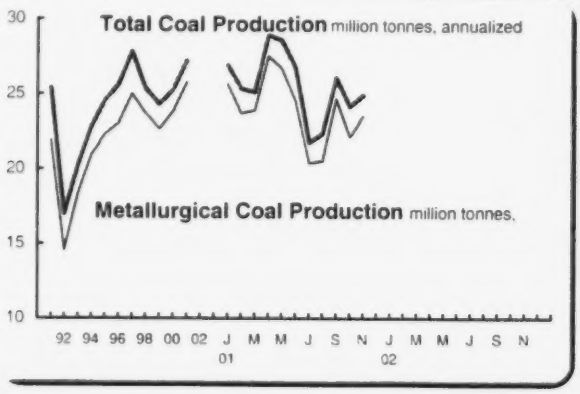
Period	Timber Scaled	Production					Shipments			
		Lumber	Ply-wood	News-print	Other Paper	Total Paper	Market Pulp	News-print	Other paper	Total
	Thousand cubic metres			Thousands of tonnes			Thousands of tonnes			
	Unadjusted									
1999	75,997	32,397.1	1,538	1,379	1,660	3,039	4,995	1,380	1,636	8,010
2000	76,984	32,352.4	1,539	1,428	1,665	3,093	5,152	1,452	1,674	8,289
2001	72,009	30,182.1	1,567	1,267	1,633	2,900	4,710	1,268	1,611	7,589
2002	73,386	-	-	1,171	1,749	2,920	4,493	1,165	1,732	7,391
Jan-01	5,254	2,854.8	129	128	148	276	388	128	142	657
Feb-01	9,182	3,013.0	126	114	133	247	410	111	124	644
Mar-01	10,023	2,515.2	129	116	145	261	426	119	142	687
Apr-01	7,243	2,772.4	133	113	137	250	433	115	131	679
May-01	2,617	2,751.8	135	113	138	251	394	99	132	625
Jun-01	2,406	2,728.5	139	83	130	213	411	99	133	643
Jul-01	4,230	2,230.8	139	95	130	225	419	91	124	634
Aug-01	6,370	2,357.0	119	108	142	250	351	106	139	597
Sep-01	6,570	2,468.4	136	99	127	226	365	109	130	604
Oct-01	7,432	2,329.3	141	115	149	264	387	103	153	643
Nov-01	5,350	2,300.3	131	101	143	244	343	94	133	571
Dec-01	5,332	1,860.6	110	82	111	193	383	94	128	605
Jan-02	3,366	2,811.6	144	76	136	212	318	78	129	525
Feb-02	8,011	2,753.2	129	91	133	224	368	84	125	578
Mar-02	9,078	2,662.2	138	83	142	225	394	86	141	621
Apr-02	7,434	3,139.0	145	97	139	236	391	99	132	622
May-02	2,623	2,838.0	119	107	143	250	355	94	147	596
Jun-02	2,774	2,794.9	152	98	136	234	430	112	147	689
Jul-02	4,493	2,787.2	145	106	152	258	392	107	148	647
Aug-02	5,810	2,677.3	140	98	158	256	354	100	151	606
Sep-02	6,361	2,790.2	146	104	157	261	348	99	152	599
Oct-02	6,665	3,137.0	153	109	153	262	340	104	162	606
Nov-02	8,711	2,731.8	136	98	158	256	383	96	155	634
Dec-02	8,060	-	-	104	142	246	420	106	143	668
Jan-03	5,290	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 5,290	t 31,122	t 1,547	t 1,171	t 1,749	t 2,920	t 4,493	t 1,165	t 1,732	t 7,391
% change	57.2	9.9	6.2	-7.6	7.1	0.7	-4.6	-8.1	7.5	-2.6
Last 12 months	75,310	32,983	1,657	1,171	1,749	2,920	4,493	1,165	1,732	7,391
Previous 12	70,121	30,629	1,572	1,267	1,633	2,900	4,710	1,268	1,611	7,589
% change	7.4	7.7	5.4	-7.6	7.1	0.7	-4.6	-8.1	7.5	-2.6
% ch. year ago	57.2	18.8	3.8	26.8	27.9	27.5	9.7	12.8	11.7	10.4
% ch. prev mnth	-34.4	-12.9	-11.1	6.1	-10.1	-3.9	9.7	10.4	-7.7	5.4

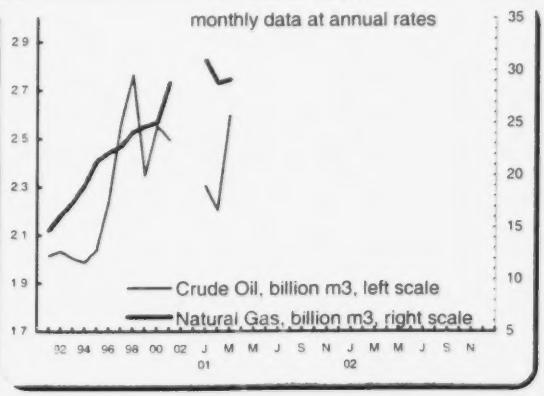


9 Mining and Energy

Coal/Ministry of Energy and Mines Metals/Ministry of Energy and Mines & Natural Resources Canada Energy/Statistics Canada

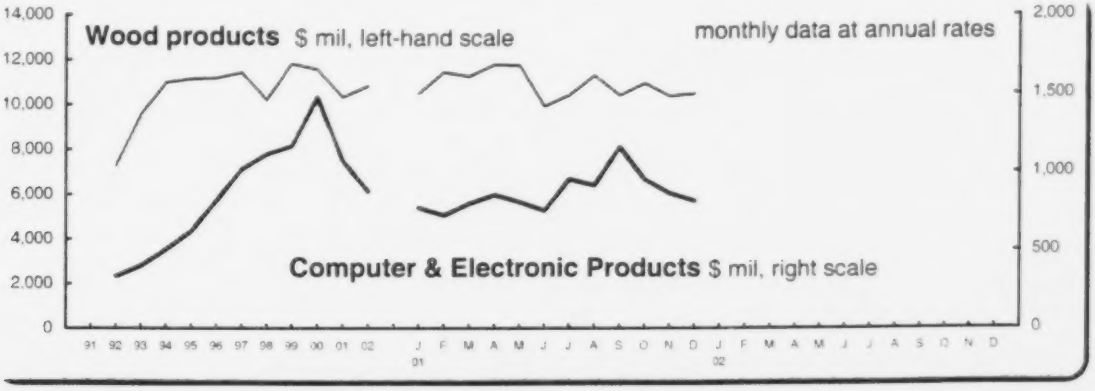
Period	Coal			Base Metal				Precious Metal		Energy		
	Thermal	Metal-lurgical	Total	Copper	Lead	Zinc	Moly	Gold	Silver	Natural Gas	Crude Oil	Electricity
	Thousands of tonnes			Million kilograms				Million grams		Million m3	Thousand m3	GW h
	Unadjusted											
1999	1,631.4	22,670.0	24,301.5	178.2	40.3	126.2	6.3	25.0	497.3	24,635.1	2,347.6	68,044,863
2000	1,455.1	23,804.3	25,259.3	270.7	46.9	145.5	7.0	25.2	586.9	25,024.3	2,552.3	68,240,926
2001	1,442.6	25,754.2	27,196.9	274.4	35.9	105.4	8.6	24.0	603.2	28,789.4	2,495.6	57,281,619
2002	-	-	-	-	-	-	-	-	-	-	-	-
Jan-01	100.7	2,191.0	2,291.8	23.2	2.8	8.6	0.6	2.1	52.3	2,187.5	201.8	5,633,534
Feb-01	168.1	1,995.1	2,163.1	22.7	3.2	9.7	0.7	1.9	50.6	2,010.0	183.7	5,421,171
Mar-01	158.2	2,214.4	2,372.6	23.2	1.5	6.0	0.7	1.9	39.1	2,200.3	209.7	4,536,078
Apr-01	167.0	2,181.9	2,348.9	21.6	4.0	6.3	1.1	1.8	57.1	2,322.3	223.7	4,647,015
May-01	103.1	2,196.7	2,299.8	19.6	5.1	8.5	0.9	2.4	54.0	2,434.4	187.5	4,402,065
Jun-01	139.3	2,147.5	2,286.9	22.0	5.8	17.1	0.7	2.1	42.7	2,303.1	205.5	3,691,014
Jul-01	144.4	2,032.2	2,176.6	25.7	0.4	3.9	0.6	2.3	59.2	2,607.0	217.0	3,690,591
Aug-01	56.2	1,908.7	1,964.9	27.8	4.8	13.3	0.7	1.8	39.6	2,614.9	223.0	4,338,923
Sep-01	82.8	2,339.0	2,421.8	22.8	2.2	4.4	0.7	1.8	55.7	2,487.1	214.4	4,440,366
Oct-01	88.3	2,359.4	2,447.7	22.7	0.6	10.2	0.6	2.0	48.1	2,590.6	211.3	5,188,826
Nov-01	97.7	2,354.2	2,451.9	19.7	2.9	8.8	0.6	1.4	40.7	2,497.7	208.5	5,028,017
Dec-01	136.8	1,834.1	1,970.9	23.3	1.6	4.5	0.6	2.0	63.7	2,534.5	209.5	6,264,019
Jan-02	103.7	2,135.9	2,239.6	19.9	-	-	0.8	1.7	52.9	2,576.8	191.9	6,150,856
Feb-02	136.1	1,974.8	2,111.0	19.3	-	-	0.6	1.2	32.6	2,396.8	183.7	5,271,304
Mar-02	98.2	1,992.7	2,090.9	21.7	-	-	0.6	2.1	73.7	2,425.0	216.2	5,062,056
Apr-02	116.5	2,290.8	2,407.3	20.5	0.1	2.9	0.6	1.7	63.1	-	-	4,768,526
May-02	156.3	2,222.5	2,378.8	21.6	0.1	3.0	0.5	1.8	61.5	-	-	4,116,214
Jun-02	183.8	2,043.0	2,226.8	21.0	0.4	7.2	0.7	1.9	44.5	-	-	4,141,881
Jul-02	114.4	1,696.9	1,811.2	20.8	0.4	3.4	0.6	1.8	48.3	-	-	5,539,458
Aug-02	150.5	1,709.7	1,860.2	18.1	0.1	6.5	0.5	1.8	53.9	-	-	5,510,243
Sep-02	117.0	2,054.4	2,171.4	19.5	0.6	5.9	0.7	1.9	60.9	-	-	5,471,461
Oct-02	162.3	1,843.1	2,010.5	20.3	0.1	6.1	0.5	2.0	65.8	-	-	5,827,929
Nov-02	118.6	1,954.7	2,073.3	20.1	0.3	6.3	0.9	1.5	40.6	-	-	6,168,159
Dec-02	-	-	-	-	-	-	-	-	-	-	-	-
Jan-03	-	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 1,457.4	t 21,918.5	t 23,381.0	t 222.8	t 2.1	t 41.3	t 7.0	t 19.3	t 597.8	t 7,398.6	t 591.8	t 58,028,087
% change	11.6	-8.4	-7.3	-11.2	-93.7	-57.3	-12.9	-10.2	10.9	15.6	-0.6	13.7
Last 12 months	1,594.2	23,752.6	25,351.9	246.1	3.7	45.8	7.6	21.3	661.5	29,790.2	2,492.2	64,292,106
Previous 12	1,358.5	25,803.7	27,162.3	276.0	39.4	106.8	8.6	23.9	607.7	25,379.9	2,557.5	57,073,044
% change	17.4	-7.9	-6.7	-10.8	-90.5	-57.1	-11.6	-10.6	8.9	17.4	-2.6	12.6
% ch year ago	21.4	-17.0	-15.4	2.0	-88.3	-28.4	37.5	8.5	-0.2	10.2	3.1	22.7
% ch prev mnth	-26.9	6.1	3.1	-1.0	225.2	3.3	91.3	-22.2	-38.3	1.2	17.7	5.8


Total Coal Production million tonnes, annualized
Metallurgical Coal Production million tonnes,
30
25
20
15
10
92 94 96 98 00 02 J M M J S N J M M J S N
01 02



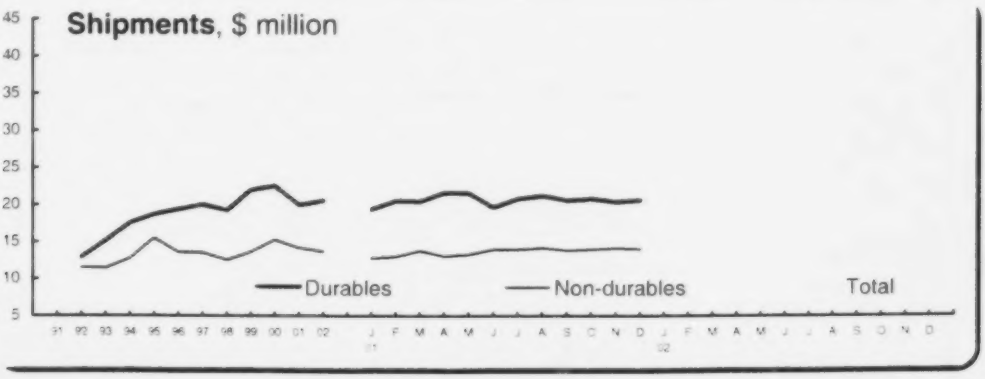
10 Manufacturing — Durables, NAICS based

Period	Total All Shipments	Total Durables	Wood	Non-Metallic Minerals	Fabricated Metals	Machinery	Computer & Electronics	Electrical Equipment	Transportation Equipment
	Value of Manufactured Shipments (Source: Statistics Canada)								
	$ thousand								
	Seasonally Adjusted								
1999	35,616,043	21,981,658	11,806,900	1,074,703	1,496,425	1,621,465	1,163,437	465,488	1,826,006
2000	37,767,533	22,501,001	11,565,797	1,074,892	1,701,357	1,772,723	1,473,178	575,943	1,602,665
2001	34,106,110	19,951,755	10,330,079	1,160,355	1,575,248	1,466,685	1,067,970	515,043	1,348,986
2002	34,213,144	20,551,427	10,829,239	1,356,998	1,608,303	1,596,587	875,459	343,896	1,281,811
Jan-01	3,018,896	1,771,819	886,387	91,849	136,886	142,465	124,518	54,908	107,998
Feb-01	2,967,184	1,746,697	869,852	86,968	134,905	143,499	123,333	54,766	109,357
Mar-01	2,956,761	1,687,044	851,775	93,518	131,726	132,169	103,069	48,571	111,141
Apr-01	2,929,079	1,730,040	884,329	92,189	133,892	134,066	104,176	47,881	121,269
May-01	2,967,239	1,748,597	912,629	96,510	129,578	120,940	108,621	49,965	114,989
Jun-01	2,878,570	1,696,075	904,704	98,982	127,998	123,337	85,541	43,115	107,455
Jul-01	2,848,338	1,734,143	913,655	97,976	134,026	122,085	96,958	41,400	118,955
Aug-01	2,801,981	1,660,877	880,167	98,194	129,758	117,450	69,539	47,357	113,580
Sep-01	2,732,842	1,607,095	856,928	96,736	130,998	113,586	65,375	35,871	103,218
Oct-01	2,703,105	1,542,410	791,180	101,695	128,631	112,460	73,538	28,888	112,497
Nov-01	2,690,212	1,543,274	777,311	102,465	131,607	107,941	66,258	33,422	137,893
Dec-01	2,672,206	1,549,296	820,100	99,994	125,596	106,937	64,838	33,981	103,756
Jan-02	2,677,644	1,612,815	874,710	102,273	131,557	108,817	64,207	30,492	96,106
Feb-02	2,791,783	1,707,663	953,170	106,689	132,851	111,128	60,112	30,747	109,372
Mar-02	2,849,295	1,701,115	937,548	98,913	125,413	129,117	66,440	29,571	101,831
Apr-02	2,884,539	1,798,121	981,526	108,478	137,452	124,125	71,101	27,564	131,877
May-02	2,901,372	1,794,284	979,186	117,187	139,711	127,383	67,277	28,278	111,267
Jun-02	2,793,577	1,632,276	827,368	112,739	137,734	132,893	62,567	25,316	112,423
Jul-02	2,891,198	1,731,590	867,609	114,838	140,731	126,088	79,400	25,659	145,027
Aug-02	2,939,186	1,762,217	941,052	118,097	143,514	137,647	76,154	28,359	95,959
Sep-02	2,861,978	1,709,605	868,536	119,246	129,230	136,518	96,557	29,360	112,061
Oct-02	2,893,840	1,731,335	911,906	112,692	129,557	143,412	79,217	27,330	87,036
Nov-02	2,868,097	1,695,763	865,258	118,575	133,989	154,316	71,879	30,747	92,662
Dec-02	2,883,792	1,715,294	873,834	126,595	131,184	158,938	67,900	29,915	94,694
Jan-03	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 34,236,301	t 20,592,078	t 10,881,703	t 1,356,322	t 1,612,923	t 1,590,382	t 862,811	t 343,338	t 1,290,315
% change	0.2	2.9	5.1	17.2	2.4	7.7	-20.5	-34.0	-5.3
Last 12 months	34,236,301	20,592,078	10,881,703	1,356,322	1,612,923	1,590,382	862,811	343,338	1,290,315
Previous 12	34,166,413	20,017,367	10,349,017	1,157,076	1,575,601	1,476,935	1,085,764	520,125	1,362,108
% change	0.2	2.9	5.1	17.2	2.4	7.7	-20.5	-34.0	-5.3
% ch year ago	7.9	10.7	6.6	26.6	4.4	48.6	4.7	-12.0	-8.7
% ch prev mnth	0.5	1.2	1.0	6.8	-2.1	3.0	-5.5	-2.7	2.2



11 Manufacturing — Non-Durables, NAICS based

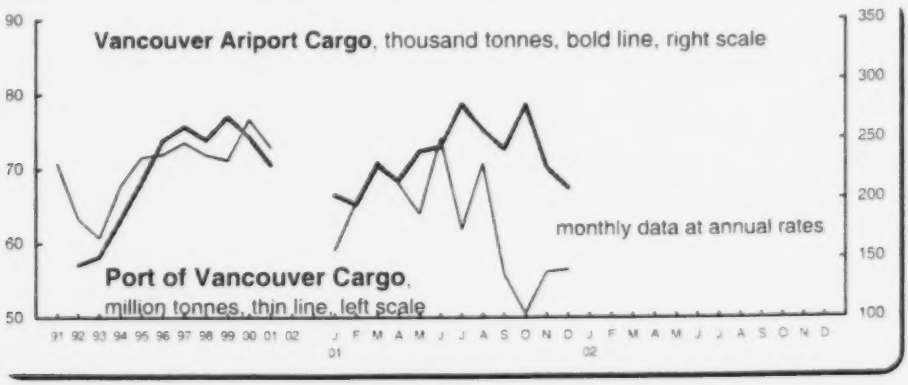
Value of Manufactured Shipments- Seasonally Adjusted (Source: Statistics Canada)								
Period	Total Non-Durables	Food	Beverage	Paper	Printing & Related Support	Petroleum & Coal	Chemicals	Plastics & Rubber
	$ thousand							
	Seasonally Adjusted							
1999	13,634,385	3,718,121	1,006,352	5,427,506	711,152	756,207	888,458	944,614
2000	15,266,531	3,804,672	1,010,774	6,729,940	771,403	768,139	925,544	1,061,664
2001	14,154,350	4,129,844	907,714	5,422,408	681,336	792,347	1,003,995	1,039,306
2002	13,661,717	4,269,903	989,650	4,789,748	608,379	754,055	1,058,509	1,007,756
Jan-01	1,247,077	332,411	78,193	521,371	63,637	69,016	81,674	85,684
Feb-01	1,220,487	334,657	77,709	497,711	57,847	67,455	83,336	88,203
Mar-01	1,269,717	342,388	76,418	545,235	60,158	63,606	81,345	86,808
Apr-01	1,199,039	343,562	74,616	477,433	55,863	66,620	79,549	87,591
May-01	1,218,642	344,464	74,821	486,574	58,210	66,405	83,544	90,284
Jun-01	1,182,495	340,597	69,662	459,763	54,511	66,414	84,926	92,391
Jul-01	1,114,195	324,524	75,304	411,742	56,750	67,995	76,760	85,937
Aug-01	1,141,104	349,553	77,257	405,736	57,673	66,917	84,891	84,322
Sep-01	1,125,747	351,732	74,335	390,251	55,851	64,528	84,797	86,408
Oct-01	1,160,695	360,934	75,670	428,662	52,213	62,702	85,969	80,310
Nov-01	1,146,938	358,262	75,586	405,370	53,696	64,514	89,456	85,858
Dec-01	1,122,910	346,594	77,378	392,560	54,976	66,918	84,150	84,599
Jan-02	1,064,829	352,974	74,740	347,882	52,426	63,609	82,595	76,600
Feb-02	1,084,120	350,878	69,465	369,908	53,450	61,886	83,105	80,207
Mar-02	1,148,180	343,679	76,468	417,132	53,361	72,455	87,376	82,763
Apr-02	1,086,418	346,745	76,439	364,370	52,079	64,911	84,598	81,608
May-02	1,107,088	351,576	76,796	377,249	51,541	64,568	85,853	85,040
Jun-02	1,161,301	348,743	81,555	423,595	52,693	63,498	87,500	89,187
Jul-02	1,159,608	352,036	81,883	411,464	55,828	65,680	87,257	89,595
Aug-02	1,176,969	359,582	83,503	421,729	54,839	60,953	93,568	87,647
Sep-02	1,152,373	356,434	86,454	415,116	44,781	61,748	90,916	80,928
Oct-02	1,162,505	368,104	90,201	400,072	45,941	60,901	95,156	85,928
Nov-02	1,172,334	365,011	91,286	425,386	46,667	56,495	91,362	80,930
Dec-02	1,168,498	365,532	92,115	415,845	45,828	58,230	88,620	85,639
Jan-03	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 13,644,223	t 4,261,294	t 980,905	t 4,789,748	t 609,434	t 754,934	t 1,057,906	t 1,006,072
% change	-3.6	3.2	8.2	-11.7	-10.6	-4.8	5.7	-3.1
Last 12 months	13,644,223	4,261,294	980,905	4,789,748	609,434	754,934	1,057,906	1,006,072
Previous 12	14,149,046	4,129,678	906,949	5,422,408	681,385	793,090	1,000,397	1,038,395
% change	-3.6	3.2	8.2	-11.7	-10.6	-4.8	5.7	-3.1
% ch year ago	4.1	5.5	19.0	5.9	-16.6	-13.0	5.3	1.2
% ch prev mnth	-0.3	0.1	0.9	-2.2	-1.8	3.1	-3.0	5.8



12 Service Sector — Transportation

All data from respective ports, carriers, & authorities

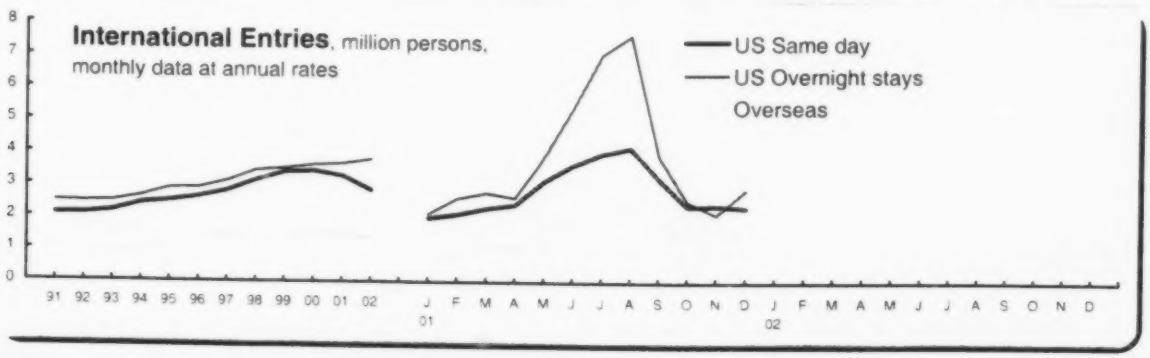
	Freight shipments				Passengers			
	Port of Vancouver			Vancouver Airport	BC Ferries			Coquihalla
	Shipping - Cargo Handled			Cargo	Arrivals/	Mainland/Vancouver Island		Hwy Passenger
	Foreign	Coastwise	Total	Handled	Departures	Passengers	Vehicles	Vehicles
Period	Thousand tonnes			Tonnes	Thousands	Thousands		
1999	67,079	4,133	71,214	269,130	8,314	11,211	3,599	2,378
2000	72,463	4,181	76,646	251,772	8,306	11,123	3,593	2,390
2001	68,927	4,010	72,936	228,674	7,869	11,022	3,672	2,443
2002	59,636	3,163	62,799	234,857	7,445	11,101	3,720	2,518
Jan-01	5,779	351	6,130	17,019	598	582	211	101
Feb-01	6,169	331	6,500	16,625	588	574	209	105
Mar-01	5,507	339	5,846	19,695	651	811	277	163
Apr-01	6,701	317	7,018	17,840	645	859	298	190
May-01	6,301	410	6,711	19,015	720	952	318	217
Jun-01	5,955	276	6,231	20,781	732	1,026	333	233
Jul-01	5,930	359	6,290	22,302	798	1,429	428	338
Aug-01	5,231	368	5,598	21,274	860	1,593	475	399
Sep-01	4,964	360	5,323	16,401	571	986	334	250
Oct-01	5,785	363	6,148	19,338	599	790	282	188
Nov-01	5,575	308	5,883	19,594	517	639	239	122
Dec-01	5,030	228	5,258	18,790	588	781	268	138
Jan-02	4,661	260	4,922	16,919	541	559	208	97
Feb-02	5,263	202	5,465	16,279	521	575	212	105
Mar-02	5,663	253	5,916	19,041	588	799	274	162
Apr-02	5,385	294	5,678	17,911	589	805	284	170
May-02	5,044	291	5,335	19,986	647	967	327	233
Jun-02	5,902	276	6,178	20,314	658	1,031	340	246
Jul-02	4,837	327	5,164	23,284	722	1,415	429	361
Aug-02	5,625	269	5,894	21,464	790	1,617	481	415
Sep-02	4,390	261	4,651	20,139	642	1,003	346	251
Oct-02	3,922	287	4,209	23,249	641	851	298	203
Nov-02	4,434	245	4,679	18,842	507	667	242	126
Dec-02	4,510	198	4,708	17,429	599	812	279	151
Jan-03	-	-	-	-	-	587	217	-
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 59,636	t 3,163	t 62,799	t 234,857	t 7,445	t 587	t 217	t 2,518
% change	-13.5	-21.1	-13.9	2.7	-5.4	5.0	4.3	3.1
Last 12 months	59,636	3,163	62,799	234,857	7,445	11,129	3,729	2,518
Previous 12	68,927	4,010	72,936	228,674	7,869	10,999	3,669	2,443
% change	-13.5	-21.1	-13.9	2.7	-5.4	1.2	1.6	3.1
% ch, year ago	-10.3	-13.2	-10.5	-7.2	1.8	5.0	4.3	9.6
% ch, prev mnth	1.7	-19.2	0.6	-7.5	18.1	-27.7	-22.2	20.2



13 Service Sector — Tourism

Hotel Occupancy & Convention Delegate Days with permission of Pannell Kerr Forster. Airport figures from respective airports. Tourism Room Revenue, BC STATS

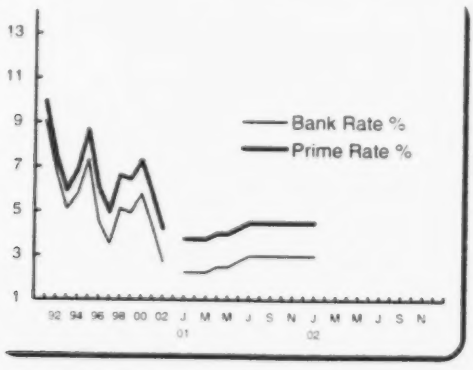
Period	International Entries Via BC (Source: Statistics Canada)					Tourism Indicators					
	US			Overseas	Total	Hotel Occupancy Rate	Trade & Convention Delegate days		Tourism Room Revenue	Vancouver Airport Arrivals/Departures	
	Same Day	Overnight Stays	Total				Victoria	Vancouver		Transborder	Internti
	Persons					%	Thousands of days		$ thousands	Thousands of persons	
	Unadjusted								SA	Unadjusted	
1999	3,370,153	3,491,527	6,861,680	1,407,542	8,269,222	61.7	90,833	340,633	1,329,347	4,120	3,372
2000	3,407,146	3,598,815	7,005,961	1,475,766	8,481,727	60.0	112,442	325,371	1,441,607	4,074	3,652
2001	3,257,694	3,636,824	6,894,518	1,418,018	8,312,536	59.3	86,776	296,299	1,473,355	4,000	3,608
2002	2,820,939	3,774,947	6,595,886	1,374,931	7,970,817	59.3	107,467	256,945	-	3,855	3,615
Jan-01	223,046	165,804	388,850	73,135	461,985	45.4	1,480	4,600	130,422	321	302
Feb-01	217,159	204,081	421,240	68,560	489,800	55.1	6,850	33,920	124,315	314	245
Mar-01	253,499	232,865	486,364	91,859	578,223	63.9	13,414	67,118	125,466	332	286
Apr-01	263,185	228,714	491,899	103,816	595,715	60.1	11,894	23,300	124,670	306	290
May-01	327,253	325,623	652,876	133,029	785,905	62.9	14,050	20,198	123,282	355	307
Jun-01	361,472	429,248	790,720	170,503	961,223	67.9	11,406	14,288	121,950	401	348
Jul-01	424,397	563,837	988,234	212,108	1,200,342	74.9	232	36,010	124,872	486	395
Aug-01	423,556	601,422	1,024,978	202,425	1,227,403	79.5	1,010	30,035	123,308	515	425
Sep-01	258,060	301,489	559,549	145,296	704,845	64.1	8,155	20,060	112,053	270	321
Oct-01	155,164	176,632	331,796	76,198	407,994	51.2	13,155	10,210	113,138	225	241
Nov-01	169,493	167,142	336,635	53,509	390,144	45.0	4,730	26,660	121,894	212	191
Dec-01	181,410	239,967	421,377	87,580	508,957	41.6	400	9,900	127,983	264	257
Jan-02	164,552	174,873	339,425	67,757	407,182	43.5	1,200	-	124,456	280	273
Feb-02	173,682	214,913	388,595	71,295	459,890	54.7	10,320	20,000	130,258	272	248
Mar-02	189,288	229,659	418,947	89,085	508,032	58.9	7,120	36,800	128,308	300	293
Apr-02	199,761	217,035	416,796	86,374	503,170	58.8	14,767	15,000	125,010	266	273
May-02	259,370	321,898	581,268	128,338	709,606	61.8	18,282	21,430	123,733	308	299
Jun-02	301,051	446,928	747,979	153,087	901,066	67.7	17,350	62,100	125,031	383	331
Jul-02	330,714	585,111	915,825	194,170	1,109,995	74.2	4,591	12,550	123,082	466	369
Aug-02	345,967	634,081	980,048	183,545	1,163,593	79.9	6,600	32,700	125,780	470	401
Sep-02	268,122	327,041	595,163	150,715	745,878	67.2	6,272	13,190	120,652	332	334
Oct-02	196,991	209,641	406,632	96,654	503,286	56.4	10,105	11,175	126,892	263	293
Nov-02	198,102	175,477	373,579	65,342	438,921	45.9	10,660	26,400	124,009	227	229
Dec-02	193,339	238,290	431,629	88,569	520,198	42.5	200	5,600	-	289	270
Jan-03	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 2,820,939	t 3,774,947	t 6,595,886	t 1,374,931	t 7,970,817	a 59.3	t 107,467	t 256,945	t 1,377,211	t 3,855	t 3,615
% change	-13.4	3.8	-4.3	-3.0	-4.1	0.0	23.8	-13.3	2.4	-3.6	0.2
Last 12 months	2,820,939	3,774,947	6,595,886	1,374,931	7,970,817	59.3	107,467	256,945	1,505,194	3,855	3,615
Previous 12	3,257,694	3,636,824	6,894,518	1,418,018	8,312,536	59.3	86,776	296,299	1,474,596	4,000	3,608
% change	-13.4	3.8	-4.3	-3.0	-4.1	0.0	23.8	-13.3	2.1	-3.6	0.2
% ch year ago	5.9	-1.8	2.4	1.1	2.2	2.2	-50.0	-43.4	1.7	9.3	5.0
% ch prev mnth	-9.6	82.2	15.5	35.5	18.5	-7.4	-98.1	-78.8	-2.3	27.3	18.0

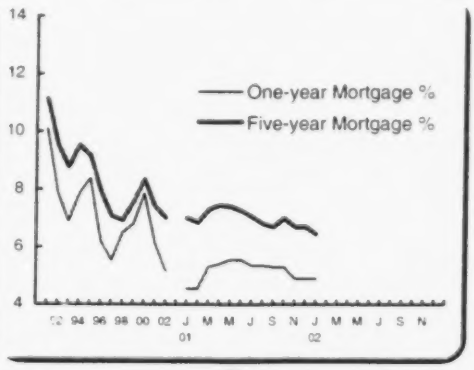


14 Money and Markets

All series as maintained by the Bank of Canada

	Stock Markets		Interest Rates					Exchange Rates	
	Dow Jones Industrial Ave -Close	T.S.E. Composite 300-Close	Bank Rate	Prime Rate	Conventional Mortgage Five year Rate	Conventional Mortgage One year Rate	US Federal Funds	Average Noon Spot Rate-US$	Can. Trade Weighted Index C-6
Period	$	1975=1000	%					$ Can	1992=100
1999	10,474.8	7,059.1	4.92	6.44	7.56	6.80	4.98	1.4857	82.14
2000	10,687.9	9,607.7	5.77	7.27	8.35	7.85	6.27	1.4854	82.85
2001	10,139.9	7,731.7	4.31	5.81	7.40	6.14	3.78	1.5488	80.21
2002	9,181.0	7,036.2	2.71	4.21	7.02	5.17	1.66	1.5703	78.87
Jan-01	10,887.4	9,321.9	5.75	7.25	7.75	7.40	5.94	1.5032	82.15
Feb-01	10,495.3	8,078.7	5.75	7.25	7.75	7.20	5.50	1.5218	81.26
Mar-01	9,878.8	7,608.0	5.25	6.75	7.25	6.70	5.00	1.5585	79.62
Apr-01	10,735.0	7,946.6	5.00	6.50	7.50	6.80	4.42	1.5575	79.85
May-01	10,911.9	8,161.9	4.75	6.25	7.75	6.70	3.98	1.5415	80.73
Jun-01	10,502.4	7,736.4	4.75	6.25	7.75	6.70	3.91	1.5244	81.82
Jul-01	10,522.8	7,689.7	4.50	6.00	7.75	6.45	3.81	1.5304	81.51
Aug-01	9,949.8	7,399.2	4.25	5.75	7.60	6.20	3.52	1.5402	80.60
Sep-01	8,847.6	6,838.6	3.75	5.25	7.15	5.45	2.99	1.5677	79.01
Oct-01	9,075.1	6,885.7	3.00	4.50	6.90	4.90	2.55	1.5712	78.98
Nov-01	9,851.6	7,425.7	2.50	4.00	6.85	4.60	1.95	1.5924	78.08
Dec-01	10,021.5	7,688.4	2.50	4.00	6.85	4.60	1.77	1.5775	78.95
Jan-02	9,920.0	7,648.5	2.25	3.75	7.00	4.55	1.78	1.6003	78.05
Feb-02	10,106.1	7,637.5	2.25	3.75	6.85	4.55	1.75	1.5958	78.38
Mar-02	10,403.9	7,851.5	2.25	3.75	7.30	5.30	1.70	1.5870	78.69
Apr-02	9,946.2	7,663.4	2.50	4.00	7.45	5.40	1.70	1.5814	78.89
May-02	9,925.2	7,656.1	2.50	4.00	7.40	5.55	1.78	1.5497	80.15
Jun-02	9,243.3	7,145.6	2.75	4.25	7.25	5.55	1.75	1.5317	80.73
Jul-02	8,736.6	6,605.4	3.00	4.50	7.05	5.35	1.72	1.5459	79.53
Aug-02	8,663.5	6,612.0	3.00	4.50	6.80	5.35	1.76	1.5679	78.54
Sep-02	7,591.9	6,180.4	3.00	4.50	6.70	5.30	1.72	1.5758	78.18
Oct-02	8,397.0	6,248.8	3.00	4.50	7.00	5.30	1.79	1.5778	78.17
Nov-02	8,896.1	6,570.4	3.00	4.50	6.70	4.90	1.27	1.5714	78.29
Dec-02	8,341.6	6,614.5	3.00	4.50	6.70	4.90	1.23	1.5593	78.80
Jan-03	8,053.8	6,569.5	3.00	4.50	6.45	4.90	1.24	1.5410	79.37
Feb-03	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(f-tot, a-avg) YTD	a 8,053.8	a 6,569.5	a 3.00	a 4.50	a 6.45	a 4.90	a 1.24	a 1.5410	a 79.37
% change	-18.8	-14.1	33.3	20.0	-7.9	7.7	-30.3	-3.7	1.7
Last 12 months	9,025.4	6,946.3	2.77	4.27	6.97	5.20	1.62	1.5654	78.98
Previous 12	10,059.3	7,592.3	4.02	5.52	7.34	5.90	3.43	1.5569	79.87
% change	-10.3	-8.5	-31.1	-22.6	-5.1	-12.0	-52.9	0.5	-1.1
% ch. year ago	-18.8	-14.1	33.3	20.0	-7.9	7.7	-30.3	-3.7	1.7
% ch. prev mnth	-3.5	-0.7	0.0	0.0	-3.7	0.0	0.8	-1.2	0.7





BRITISH COLUMBIA

BC STATS

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March 28, 2003
Issue: 03-03

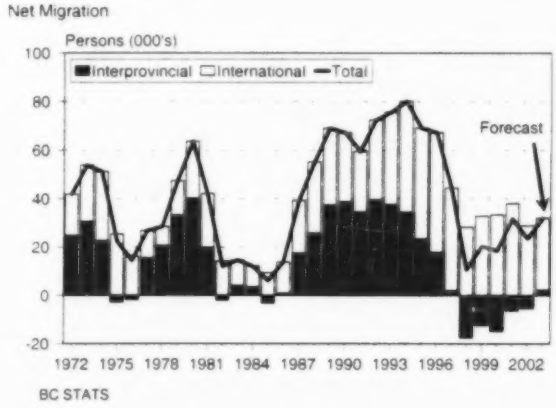
Business Indictors ◆ March 2003

B.C. Migration—Outlook for 2003

Summary

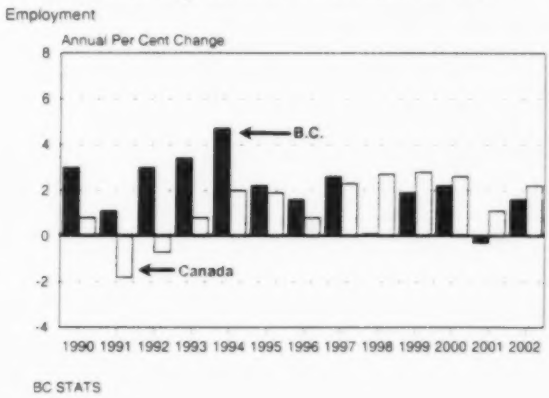
During 2003, the population of British Columbia is expected to increase by 31,900 persons due to migration from other provinces and other countries. This is stronger than the net inflows of the previous four years as a result of an improving outlook for interprovincial migration. During the course of 2003, the net outflows to other provinces are expected to become net inflows.

Net migration to B.C. is expected to recover partially in 2003.



During the late 1980s and early 1990s, migration to British Columbia from the rest of Canada and the rest of the world exhibited large increases reaching a peak of 80,000 persons in 1994. The large inflows of population to B.C. strengthened total consumer spending and residential investment. This increase in economic activity, in turn, created jobs and income within the province. From 1990 to 1994, B.C. had the highest rate of job creation of any province in Canada, and from 1995 to 1997 B.C.'s employment growth continued to be above the national average. However, in the last five years employment growth in B.C. has been weaker than in the country as a whole. Last year Canadian employment growth increased by 2.2 percent. In B.C. there was a turn-around, from a decline in job growth in 2001 to an increase of 1.6 percent in 2002, even with the impact of U.S. punitive tariffs on the BC economy. The average 2002 B.C. unemployment rate increased by almost a percentage point to 8.6 per cent, while the Canadian rate rose to 7.7 percent from 7.2.

The number of jobs in B.C. increased in 2002.



Given the influence of population growth on labour markets and overall economic performance, it is important to examine what is in store for migration to British Columbia in 2003. Net migration to B.C. has been quite volatile over time. The record high net inflow during 1994 of 80,000 persons is in sharp contrast to the lows of 6,200 in 1985 and 10,700 in 1998. This volatility is one of the reasons why it is difficult to accurately predict migration. Most researchers would agree that the first step to forecasting migration is to isolate the

factors that influence migration, then attempt to predict those factors. The task of isolating these factors is simplified by separating migration into the international and interprovincial components.

International Migration

Net international migration to British Columbia is driven largely by federal government policy with respect to immigration. The federal government sets an overall annual immigration planning level for Canada. These planning levels are not intended to be rigid quotas and actual immigration may exceed or fall short of the planning level. In October 2002 the planning level was established for 2003 at 220,000–245,000 persons, 10,000 higher than in the previous year. However, the current unstable geo-political situation could have an impact on the implementation of these levels in the short term.

In June 2002 the new Immigration and Refugee Protection Act (IRPA) came into effect. Changes in immigration policy not only implemented new security measures—potentially slowing the processing of immigrant claims—but also brought regulations into effect that are more consistent with NAFTA rules. To encourage applicants that can more easily adapt to the Canadian workforce, the new criteria allow for the selection of workers who have a broader and more flexible range of skills than under the previous criteria. Education and knowledge of one or both of the official languages are now emphasized. It is now easier for business visitors and for spouses or common-law partners of foreign workers to work in Canada, and the study permit period exemptions for students in all types of fields of study have increased from three to six months.

In 2002, actual immigration fell within the range of planning levels. Although in the first half of the year immigration was nearly as high as in 2001, the numbers declined to below recent average levels in the latter half.

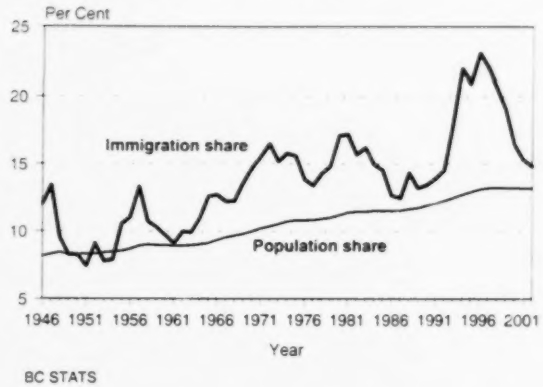
The planned immigration intake since 1990 is shown in the following table along with actual immigration to Canada and the B.C. share. The steady increase in immigration to Canada experienced since the mid-1980s levelled off to between 212,000-226,000 persons annually over the 1994-1997 period. Immigration to Canada in 1998 weakened as a result of events in Asia, but has picked up again in the last three years. The current forecast assumes that Canadian immigration will be near the high end of the 2003 planning range (240,000).

Canadian Immigration

Year	Planning Level (000's)	Actual (000's)	B.C. Share (%)
1990	200	214	13.4
1991	220	231	13.9
1992	250	253	14.5
1993	250	256	17.9
1994	250	224	21.9
1995	190-215	212	20.9
1996	195-220	226	23.0
1997	195-220	216	22.0
1998	200-225	174	20.6
1999	200-225	190	19.0
2000	200-225	227	16.5
2001	200-225	250	15.3
2002	210-235	229	14.8
2003	220-245		

Starting in 1993, British Columbia experienced a significant increase in its share of immigrants coming to Canada. B.C.'s immigration share peaked in 1996 at 23 per cent and has been trending down since, reaching 14.8 per cent in 2002. Although the number of immigrants to BC was trending up between 1998 and 2001 (while the immigration share declined), in 2002 the number of immigrants declined to a level not seen since 1991.

B.C.'s share of immigrants to Canada has been on a downward trend since 1996.



It appears that B.C.'s higher share of immigration in the 1994 to 1997 period was partly a result of lower immigration to Quebec. Quebec, which is the only province to have responsibility for the selection of some classes of immigrants, dropped its share of immigration from 18 per cent in 1993 to around 13 per cent over the 1994 to 1997 period. The Quebec share has increased by 3.5 percentage since 1997. However, it was Ontario's share that changed dramatically in the last few years, increasing from 53 per cent in 1998 to 58 per cent in 2002.

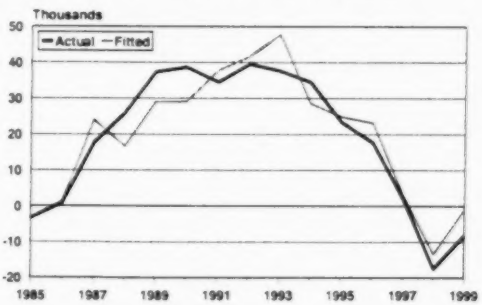
It is likely that B.C.'s share of Canadian immigration in 2003 will be around the 15 percent mark. After accounting for changes in the other components of international migration such as emigration, net international migration to British Columbia in 2003 is expected to be 29,600 persons, up slightly from the 28,800 recorded in 2002.

Interprovincial Migration

Unlike international migration, interprovincial migration is not governed directly by government policy, but rather is influenced by a wide variety of economic, demographic, social and political factors. Many view interprovincial migration as a combination of "push" factors that pressure a migrant to seek better opportunities, and "pull" factors that attract a migrant to a particular location. Consequently, movement between provinces under this Push-Pull hypothesis results from differences in economic and non-economic conditions in respective regions.

The factors that draw Canadians to British Columbia are both economic and non-economic in nature. Non-economic factors such as climate or life-style are slow to change. Hence, it is the economic factors, or more specifically the relative economic conditions between British Columbia and other parts of the country, that must be considered when predicting changes to net interprovincial migration. These factors can cause interprovincial migration to swing quickly from net inflows to net outflows and vice versa. Unlike international migration, which tends to change gradually as a result of the administrative requirements and cost of moving to another country, the decision to move to another province can happen relatively quickly and at a much lower cost, especially if the other province is in the same region of the country.

Model of net interprovincial migration

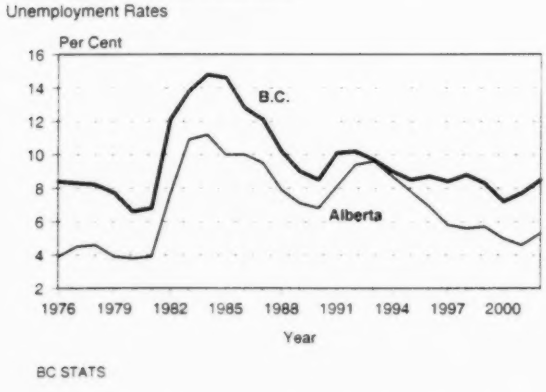


Statistical analysis indicates that over the past fifteen years, fluctuations in British Columbia net interprovincial migration have been correlated to a significant degree with relative differences in the British Columbia/Alberta unemployment rates, as well as with differences in the growth of the British Columbia economy relative to the

rest of Canada, as measured by real Gross Domestic Product. The preceding chart shows that, these variables, when combined in a regression equation, can predict with reasonable accuracy the actual net inter-provincial migration for B.C.

Many other economic factors likely play a role in influencing population movement (e.g. housing prices); however, in many instances empirical data on these factors are not available for a sufficient historical period to conduct statistical analysis. In addition, in order to forecast migration, consideration must be given to the practicality of forecasting the theorised determinants of migration. Both these constraints put limits on the number and type of variables considered as drivers of inter-provincial migration. Consequently, the factors noted above do not uniquely describe inter-provincial migration flows, but rather are the ones that fit the criterion of statistically significant correlation with past migration flows, and have the potential to be forecast themselves.

In 2002 the gap between unemployment rates in B.C. and Alberta widened.



The levels of interprovincial migration from Alberta, Ontario and the rest of Canada are largely a reflection of the relative unemployment rates. Over the last twenty years, with the exception of 1993, B.C. has always had a higher unemployment rate than Alberta (2.6 percentage points on average), but for much of that period, B.C. has received population from Alberta. The exceptions were the mid-seventies and early eighties, when the differential reached the 4 to 5 percentage point mark, and the last five years.

During the 1998 to 2002 period, the differences between the Alberta and B.C. unemployment rates were close to 3 percentage points. Where from 1993 through 1997 B.C. had a net migration of 17,700 persons from Alberta, between 1998 and 2002 the flow reversed and Alberta received a net number of 54,900 persons from B.C. This contributed to the large total net inter-provincial outflows totalling around 56,400 people between 1998 and 2002, with 5,300 people in 2002. Given the decrease in the net outflow in the last two years, it is anticipated that the outflow to Alberta will slow during 2003.

In the last five years overall economic growth in B.C., as measured by real GDP, has been much weaker than for the country as a whole. In 2002 the Canadian economy grew by 3.3 per cent, while economic indicators suggest that real GDP growth in this province could have been 1.9 per cent. Economic growth in Canada is expected to be slightly weaker in 2003 than 2002, while B.C.'s growth is expected to strengthen somewhat[1]. As a result, the inflow of people to B.C. from other parts of the country is expected to improve relative to 2002.

Given the above considerations, the net outflow of British Columbians to Alberta is expected to be partially offset by net inflows from the rest of the country, resulting in a projected net inter-provincial inflow of 2,300 persons in 2003, an improvement over the 2002 net outflow of 5,600 persons.

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[1] *Budget and Fiscal Plan 2003/04–2005/06*, Ministry of Finance , Province of British Columbia, February 2003

Risks to the Forecast

The main risk to the 2003 migration forecast is the interprovincial component. If the economic conditions in B.C. relative to the rest of Canada improve more slowly than anticipated, the return to a net inflow of population could be delayed.

Another uncertainty is the forecast of B.C.'s share of Canadian immigration. If the share is lower than expected or the level of immigration to Canada falls below the immigration plan, then the forecast of international migration to B.C. could be too optimistic. As previously noted, if international conditions are stressed due to the ongoing situation in the middle-east, total levels of immigration to Canada could vary considerably depending upon the reaction of the federal government.

However, if the U.S. economy grows more strongly in 2003 than is generally expected and Canadian economic growth continues, then this could have a positive effect on economic growth and job creation in B.C. The province would likely receive higher inflows of migrants from both other provinces and other countries.

Business Indicators

Issue: 03-03
Release date: March 27, 2003

Business Indicators is published monthly by **BC STATS**. The annual subscription price is $60.00 plus tax ($4.20 GST). A single copy may be purchased from our WebStore for $5.00 plus GST if applicable. A bundled Internet subscription is available for eleven **BC STATS** releases, *including Business Indicators*, for $200.00 plus tax ($14.00 GST).

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Notes

Whenever possible we use **seasonally adjusted** data which removes normal seasonal variations to reveal the underlying trends in the data. Adjusted data are identified as Seasonally Adjusted or SA.

Some series subject to irregular fluctuations are presented on a **three month moving average** basis. All such series included in this report are also seasonally adjusted. Where space is limited these are tagged 3MMA SA.

Series not labeled as seasonally adjusted are unadjusted or raw. Some unadjusted series in this report are explicitly identified as such.

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This month's article

B.C. Migration – Outlook for 2003
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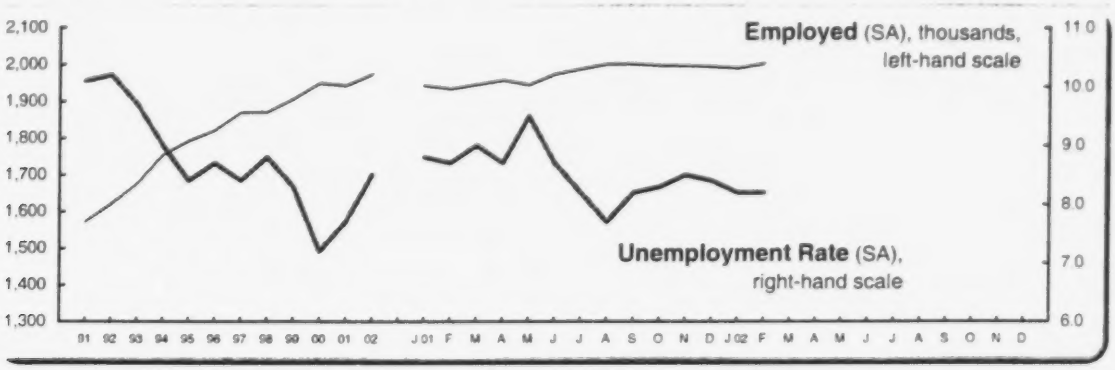
Abbreviations

3MMA SA: three month moving average, seasonally adjusted
Ave: average
bd ft: board feet
C6: a group of six currencies including European Monetary Union Euro, British pound, French franc, German mark, Swiss franc, and Japanese yen
Can: Canada, Canadian
GW.h.: gigawatt hour = watt hour x 10^9
m3: cubic metres
mil: million
MLS: Multiple Listing Service
Moly: molybdenum
mth: month (as in: previous mth)
NAICS: North American Industrial Classification System
SA: seasonally adjusted
T.S.E.: Toronto Stock Exhange
US: United States of America
WSPF: Western spruce-pine-fir

1 Labour and Earnings

Source: Statistics Canada

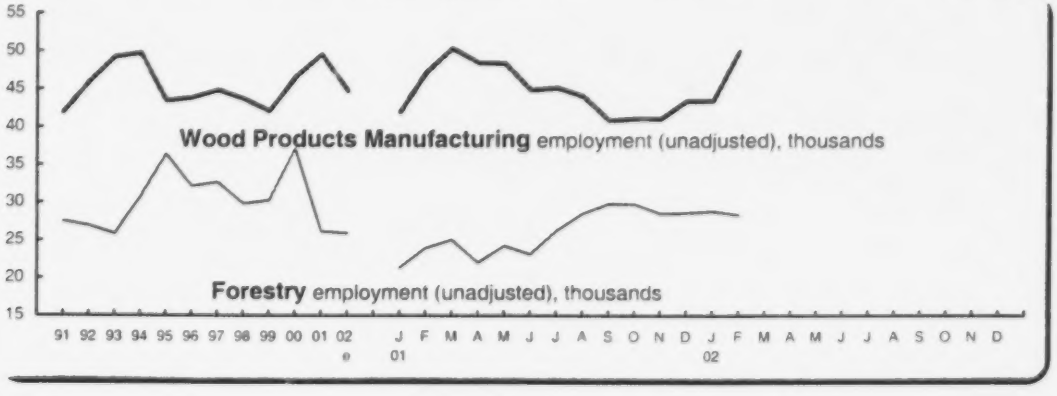
Period	Labour Force Activity: Labour Force	Employed	Unemployment Rate	Participation Rate	Average Actual Hours Worked	Help Wanted Index	Earnings: Wages and Salaries	Average Weekly Wage Rate	Employment Insurance: Regular E.I. Benefits: Number of Beneficiaries	$
	Thousands of persons		%		Number	1996=100	$ million	$	(Persons)	thousand
	Seasonally Adjusted				Unadjusted	Seasonally Adjusted			Unadjusted	
1999	2,079.1	1,906.4	8.3	65.1	32.5	129.1	56,264.0	625.22	819,450	1,003,814.9
2000	2,099.7	1,949.1	7.2	64.9	33.3	147.1	60,270.3	637.07	699,280	847,365.1
2001	2,103.5	1,942.4	7.7	64.1	32.2	117.8	61,636.3	645.70	745,890	957,361.4
2002	2,157.8	1,973.4	8.5	64.9	32.0	92.1	62,934.6	667.51	783,410	1,072,980.3
Jan-01	2,095.1	1,942.9	7.3	64.3	33.3	137.2	5,157.0	640.63	74,160	104,218.5
Feb-01	2,108.4	1,954.1	7.3	64.6	33.3	133.3	5,187.1	643.13	73,010	88,292.4
Mar-01	2,111.9	1,973.4	6.6	64.7	33.7	129.9	5,160.5	650.17	68,240	82,012.7
Apr-01	2,102.9	1,955.7	7.0	64.3	31.0	127.0	5,127.3	650.42	64,810	86,742.6
May-01	2,113.8	1,969.8	6.8	64.6	33.1	124.2	5,148.5	649.78	59,770	77,271.1
Jun-01	2,100.3	1,948.7	7.2	64.1	33.3	121.1	5,137.0	649.40	53,120	65,653.3
Jul-01	2,102.8	1,946.3	7.4	64.1	31.1	117.5	5,116.2	638.50	55,700	73,137.9
Aug-01	2,099.1	1,929.3	8.1	63.9	30.0	113.3	5,119.2	642.30	57,000	70,407.7
Sep-01	2,089.3	1,925.4	7.8	63.5	32.9	108.8	5,096.6	645.68	46,880	67,255.0
Oct-01	2,092.3	1,918.0	8.3	63.5	29.4	104.4	5,095.8	643.68	52,400	69,695.6
Nov-01	2,105.6	1,924.7	8.6	63.9	32.3	100.6	5,126.5	650.84	64,860	76,593.3
Dec-01	2,121.4	1,916.9	9.6	64.3	32.7	97.9	5,164.6	643.66	75,940	96,081.3
Jan-02	2,130.1	1,942.4	8.8	64.5	32.7	96.1	5,178.7	656.05	86,240	126,382.5
Feb-02	2,118.7	1,933.7	8.7	64.1	32.7	95.2	5,185.5	656.21	51,080	105,181.7
Mar-02	2,137.1	1,945.3	9.0	64.5	32.9	94.8	5,158.2	663.44	80,460	97,688.8
Apr-02	2,143.1	1,957.2	8.7	64.6	33.1	94.7	5,176.4	668.06	73,820	112,710.7
May-02	2,148.4	1,944.8	9.5	64.7	33.4	94.6	5,206.4	670.27	66,480	84,417.3
Jun-02	2,161.5	1,974.1	8.7	65.0	33.4	96.4	5,215.5	668.57	59,980	74,038.7
Jul-02	2,164.6	1,987.8	8.2	65.0	31.4	97.9	5,236.6	663.53	60,250	84,237.6
Aug-02	2,167.7	2,001.6	7.7	65.1	30.6	96.8	5,252.9	667.96	61,770	75,653.8
Sep-02	2,179.4	2,001.3	8.2	65.3	33.0	93.8	5,271.9	668.84	51,480	78,346.4
Oct-02	2,179.3	1,997.9	8.3	65.3	29.0	90.3	5,308.4	671.53	55,780	65,877.8
Nov-02	2,183.1	1,997.2	8.5	65.3	29.3	87.1	5,363.6	678.18	64,450	72,695.9
Dec-02	2,176.9	1,994.6	8.4	65.1	32.1	86.3	5,380.6	676.45	71,620	95,749.2
Jan-03	2,167.3	1,990.3	8.2	64.8	32.2	85.5	-	679.52	-	108,603.0
Feb-03	2,180.1	2,002.0	8.2	65.1	32.7	85.1	-	679.14	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 2,173.7	a 1,996.2	a 8.2	a 65.0	a 32.5	a 85.3	t 62,934.6	a 679.33	a 65,284	t 108.6
% change	2.3	3.0	n/a	n/a	-0.8	-10.8	2.1	3.5	5.0	-14.1
Last 12 months	2,165.7	1,982.8	8.5	65.0	31.9	91.9	62,934.6	671.29	65,284	1,055,200.8
Previous 12	2,107.4	1,940.4	7.9	64.1	32.1	111.3	61,636.3	648.06	62,158	979,525.4
% change	2.8	2.2	n/a	n/a	-0.5	-17.4	2.1	3.6	5.0	7.7
% ch year ago	2.9	3.5	n/a	n/a	0.0	-10.6	4.2	3.5	-5.7	-14.1
% ch prev mnth	0.6	0.6	n/a	n/a	1.6	-0.5	0.3	-0.1	11.1	13.4



2 Employment by Industry — Goods

Source: Statistics Canada 2001
unadjusted data est. by BC Stats

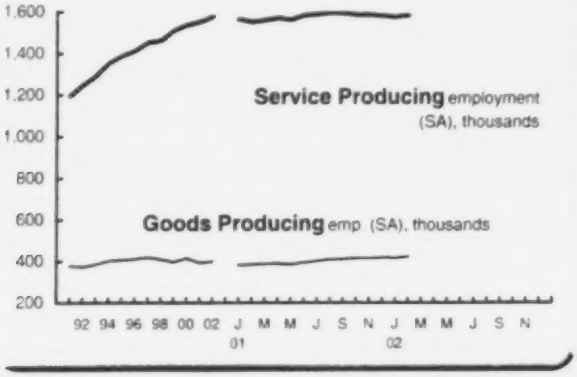
Period	Goods Producing	Agriculture	Forestry	Fishing & Trapping	Mining	Utilites	Construction	Manufacturing			
								Food	Wood	Paper	Total
	Thousands of persons										
	SA		Unadjusted			SA		Unadjusted			SA
1999	396.5	28.6	30.2	4.0	14.8	11.5	115.3	18.4	42.0	22.3	192.2
2000	414.4	29.7	37.1	4.8	13.4	11.3	112.5	19.8	46.5	17.7	205.4
2001	392.0	25.9	26.1	5.4	11.8	11.7	114.9	22.5	49.5	15.0	196.2
2002	399.0	30.1	25.9	3.3	9.7	12.4	120.6	23.8	44.7	16.7	196.9
Jan-01	400.1	24.0	30.2	2.5	12.6	10.2	104.7	23.4	51.2	12.5	212.8
Feb-01	405.8	30.3	29.3	4.1	10.6	10.7	111.8	22.7	53.4	14.2	207.2
Mar-01	411.5	29.4	24.2	8.9	10.1	10.3	118.6	26.5	54.2	14.5	208.8
Apr-01	408.4	28.4	21.2	7.5	8.2	13.1	119.6	24.8	49.1	15.8	205.7
May-01	398.6	23.8	24.4	8.0	10.1	13.2	118.5	26.3	50.5	17.8	199.6
Jun-01	393.2	23.6	23.7	6.5	11.8	12.7	119.2	27.2	47.6	18.7	196.3
Jul-01	392.0	24.3	28.3	5.9	11.1	12.8	121.0	21.5	51.8	17.9	191.4
Aug-01	388.7	27.0	30.3	5.1	12.6	12.9	113.0	23.3	50.3	16.0	190.9
Sep-01	391.0	25.5	29.5	4.4	14.6	11.7	114.2	20.1	49.3	12.8	194.1
Oct-01	380.0	24.9	27.4	3.5	13.7	11.9	115.1	20.4	47.1	12.9	186.1
Nov-01	371.5	26.3	23.4	4.3	13.1	10.6	113.9	17.1	42.9	13.5	180.1
Dec-01	363.6	24.8	21.4	3.9	12.4	10.0	107.8	16.9	46.3	13.8	182.6
Jan-02	381.0	25.3	21.3	2.8	12.4	12.8	119.4	16.3	41.9	16.3	184.4
Feb-02	384.2	24.7	23.9	1.7	11.6	11.0	114.6	21.5	47.1	17.6	195.1
Mar-02	387.2	26.2	25.0	2.1	11.2	12.3	113.3	18.7	50.3	21.1	195.8
Apr-02	388.6	26.2	22.0	2.5	9.3	11.2	116.8	20.0	48.4	19.0	196.2
May-02	385.7	28.5	24.2	2.3	8.8	14.1	117.5	20.2	48.3	19.4	189.4
Jun-02	392.8	30.4	23.1	2.6	9.6	13.7	117.7	24.4	44.8	18.1	196.1
Jul-02	401.9	30.2	26.2	3.0	10.5	12.7	120.7	27.6	45.1	16.7	200.9
Aug-02	408.7	31.8	28.5	4.9	8.2	12.1	125.3	30.1	44.0	14.0	200.9
Sep-02	410.3	33.1	29.8	4.1	8.8	12.2	124.6	30.8	40.8	15.5	200.5
Oct-02	414.7	33.5	29.7	5.4	9.4	11.4	128.4	27.5	41.0	15.3	199.8
Nov-02	413.8	33.1	28.5	4.3	8.2	12.3	124.1	26.8	41.0	12.9	203.5
Dec-02	416.5	35.9	28.6	4.2	8.5	13.0	123.9	22.1	43.4	14.7	201.6
Jan-03	416.0	33.4	28.8	6.4	7.6	12.2	124.1	24.1	43.4	18.3	201.3
Feb-03	421.9	35.7	28.3	4.0	12.2	13.4	119.7	26.5	49.9	15.8	207.0
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 419.0	a 34.6	a 28.6	a 5.2	a 9.9	a 12.8	a 121.9	a 25.3	a 46.7	a 17.1	a 204.2
% change	9.5	38.2	26.3	131.1	-17.5	7.6	4.2	33.9	4.8	0.6	7.6
Last 12 months	404.8	31.5	26.9	3.8	9.4	12.6	121.3	24.9	45.0	16.7	199.4
Previous 12	388.6	25.7	24.9	5.2	11.8	11.9	116.2	21.8	48.2	15.6	192.9
% change	4.2	22.7	7.9	-26.7	-20.7	5.3	4.4	14.1	-6.5	7.0	3.4
% ch year ago	9.8	44.5	18.4	135.3	5.2	21.8	4.5	23.3	5.9	-10.2	6.1
% ch prev mnth	1.4	6.9	-1.7	-37.5	60.5	9.8	-3.5	10.0	15.0	-13.7	2.8

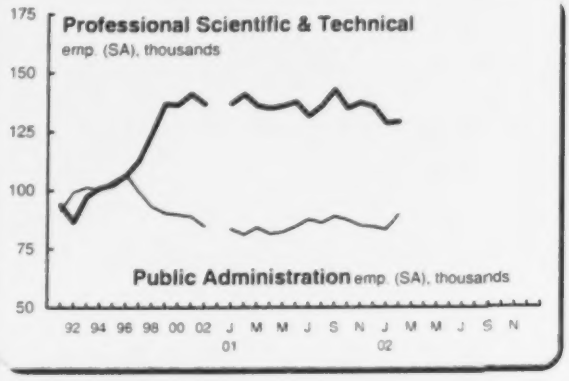


3 Employment by Industry — Services

Source: Statistics Canada

Period	Service Producing Sectors	Trade	Transportation & Warehousing	Finance, Insurance & Real Estate	Professional Scientific Technical	Education	Health & Social Assistance	Information, Culture & Recreation	Accommodation	Public Administration
	Thousands of persons									
	Seasonally Adjusted									
1999	1,509.9	308.5	117.9	119.9	136.7	127.5	195.2	91.6	152.7	90.4
2000	1,534.7	303.2	114.4	119.5	136.4	134.9	202.1	99.3	164.0	89.7
2001	1,550.4	309.5	106.9	116.2	141.0	135.7	203.8	106.2	170.6	88.8
2002	1,574.4	319.0	110.1	118.9	136.7	139.7	217.3	105.6	171.0	84.7
Jan-01	1,542.8	307.9	108.2	122.9	138.1	134.2	194.1	108.0	170.7	86.8
Feb-01	1,548.4	301.1	106.6	122.8	138.9	136.6	188.3	110.2	182.5	89.1
Mar-01	1,562.0	309.4	114.3	118.4	138.5	130.6	205.1	114.7	175.8	89.4
Apr-01	1,547.3	301.4	110.4	122.0	143.3	132.5	198.7	108.5	168.8	90.9
May-01	1,571.2	312.4	105.8	118.3	141.9	137.4	209.6	108.5	172.0	96.3
Jun-01	1,555.5	303.4	103.9	119.7	151.7	130.2	211.4	103.2	165.4	90.7
Jul-01	1,554.4	304.1	105.4	115.4	146.6	133.3	213.2	103.3	168.9	88.6
Aug-01	1,540.6	307.9	105.8	118.4	142.2	133.1	208.2	103.4	168.6	88.5
Sep-01	1,534.4	311.5	108.5	111.0	140.3	134.8	204.2	102.3	163.4	84.7
Oct-01	1,538.1	313.3	106.7	111.1	142.4	137.1	197.2	104.7	169.8	84.5
Nov-01	1,553.3	322.6	107.2	106.2	137.7	146.4	203.0	102.9	162.8	89.3
Dec-01	1,553.3	317.5	100.3	108.6	131.0	140.6	212.2	104.3	179.5	85.8
Jan-02	1,561.4	311.2	106.4	115.6	137.0	138.7	215.3	108.0	175.1	83.5
Feb-02	1,549.5	311.9	107.0	111.7	140.8	134.7	210.2	101.7	175.7	81.0
Mar-02	1,558.1	303.2	104.8	110.0	136.0	139.5	211.4	107.1	180.1	84.1
Apr-02	1,568.6	321.1	106.2	108.2	134.9	143.1	216.3	103.4	179.0	81.4
May-02	1,559.1	320.4	107.0	111.5	135.8	138.9	213.6	99.3	173.1	82.1
Jun-02	1,581.4	319.0	109.4	118.9	137.6	141.0	218.7	107.1	172.1	84.5
Jul-02	1,586.0	323.8	113.0	118.8	131.5	141.7	222.4	109.2	170.2	87.6
Aug-02	1,593.0	323.5	108.7	123.5	135.8	147.0	218.0	118.1	167.0	86.1
Sep-02	1,591.1	323.8	116.7	123.9	142.7	141.9	218.0	103.1	166.1	88.8
Oct-02	1,583.2	322.0	114.9	128.4	134.9	137.7	223.8	100.2	165.1	87.3
Nov-02	1,583.5	321.6	111.7	127.8	137.2	136.1	220.9	106.1	167.1	84.8
Dec-02	1,578.1	324.9	115.4	128.9	135.5	138.2	219.6	102.7	161.9	84.2
Jan-03	1,574.2	328.3	116.7	128.4	128.4	148.4	207.5	101.1	162.6	83.1
Feb-03	1,580.1	323.6	116.6	127.9	129.0	150.0	211.8	101.2	159.8	89.4
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 1,577.2	a 326.0	a 116.7	a 128.2	a 128.7	a 149.2	a 209.7	a 101.2	a 161.2	a 86.3
% change	1.4	4.6	9.3	12.8	-7.3	9.1	-1.5	-3.5	-8.1	4.9
Last 12 months	1,578.0	321.3	111.8	121.4	134.9	142.0	216.8	104.9	168.7	85.3
Previous 12	1,551.8	310.6	106.8	114.7	141.1	135.8	207.4	105.5	170.5	87.8
% change	1.7	3.5	4.6	5.8	-4.4	4.5	4.6	-0.5	-1.1	-2.8
% ch year ago	2.0	3.8	9.0	14.5	-8.4	11.4	0.8	-0.5	-9.0	10.4
% ch prev mnth	0.4	-1.4	-0.1	-0.4	0.5	1.1	2.1	0.1	-1.7	7.6

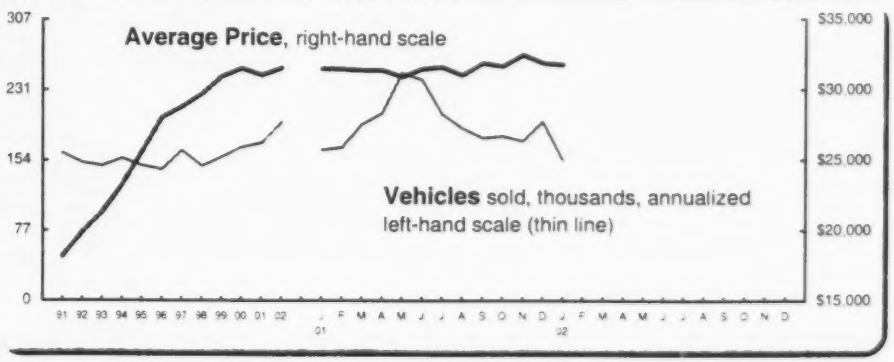




4 Business & Consumer

Incorporations/Corporate & Personal Registries, BC Gov. CPI, Retail, MV Sales/Statistics Canada

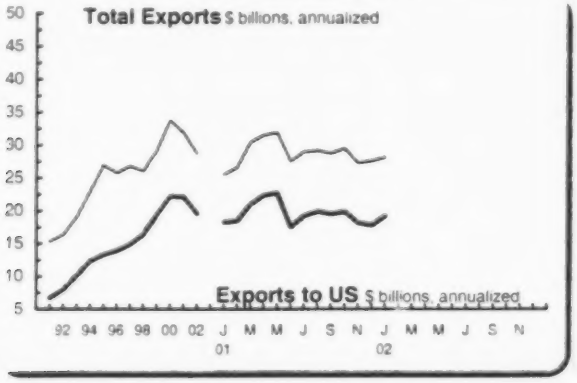
	Business			Consumer				
	Business	Bankruptcies (Office of Superintendent of Bankruptcy Canada)		Consumer	Retail Sales		New Motor Vehicle Sales	
	Incorporations	Business	Consumer	Price Index (BC)	All Stores	Department Stores	Units	Value
	Number			(1992=100)	$ million		Number	$ thousand
Period	Unadjusted				SA	Unadjusted		
1999	21,009	1,077	8,181	111.2	33,684.3	2,202.0	157,213	4,865,611
2000	21,515	980	9,184	113.3	35,820.6	2,151.5	167,770	5,286,870
2001	19,749	1,101	9,476	115.2	37,979.1	2,344.8	172,606	5,356,640
2002	21,262	1,107	9,531	117.9	40,145.1	2,425.2	195,134	6,151,986
Jan-01	1,595	93	773	114.5	3,075.7	134.2	10,600	326,444
Feb-01	1,466	86	818	112.6	3,121.0	137.5	10,713	334,033
Mar-01	2,175	93	912	113.3	3,114.9	169.1	15,574	496,910
Apr-01	1,494	92	744	115.0	3,107.5	172.9	15,568	486,416
May-01	1,842	90	892	115.6	3,160.8	182.9	17,983	546,264
Jun-01	1,661	88	847	116.3	3,195.4	183.9	17,106	532,138
Jul-01	1,585	79	694	116.3	3,179.6	183.4	13,945	425,172
Aug-01	1,536	87	827	116.1	3,179.7	193.7	14,394	437,731
Sep-01	1,383	70	711	116.7	3,159.0	182.5	13,340	407,631
Oct-01	1,785	117	840	115.8	3,189.5	202.1	12,991	403,885
Nov-01	1,667	109	795	114.9	3,222.9	234.3	14,556	459,236
Dec-01	1,560	96	621	114.8	3,273.0	368.3	15,836	500,780
Jan-02	1,504	103	805	115.4	3,272.9	144.3	13,737	432,290
Feb-02	1,876	118	803	115.9	3,315.3	143.6	13,966	439,307
Mar-02	1,655	104	861	116.6	3,299.5	176.5	16,071	504,331
Apr-02	1,944	119	846	117.7	3,325.6	182.0	17,098	536,401
May-02	1,849	97	817	118.1	3,357.3	196.7	20,730	640,767
Jun-02	1,624	83	809	118.2	3,399.0	195.9	20,099	632,543
Jul-02	2,034	85	796	118.5	3,332.7	188.6	17,009	537,576
Aug-02	1,524	88	797	118.7	3,340.9	198.6	15,728	488,008
Sep-02	1,755	66	795	118.8	3,342.7	187.0	14,829	472,900
Oct-02	2,000	97	851	118.7	3,387.3	201.3	14,986	474,423
Nov-02	1,901	61	717	118.9	3,411.7	243.6	14,557	472,875
Dec-02	1,596	84	630	118.8	3,370.0	367.2	16,324	520,565
Jan-03	2,122	-	-	119.0	3,439.6	150.1	12,828	407,722
Feb-03	1,804	-	-	119.6	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 3,926	t 1,105	t 9,527	a 119.3	t 3,439.6	t 150.1	t 12,828	t 407,722
% change	16.2	0.5	0.6	3.2	5.1	4.1	-6.6	-5.7
Last 12 months	21,808	1,105	9,527	118.5	40,321.5	2,431.1	194,225	6,127,418
Previous 12	20,068	1,100	9,474	115.5	38,176.2	2,354.9	175,743	5,462,486
% change	8.7	0.5	0.6	2.6	5.6	3.2	10.5	12.2
% ch. year ago	-3.8	-12.5	1.4	3.2	5.1	4.1	-6.6	-5.7
% ch. prev mnth	-15.0	37.7	-12.1	0.5	2.1	-59.1	-21.4	-21.7

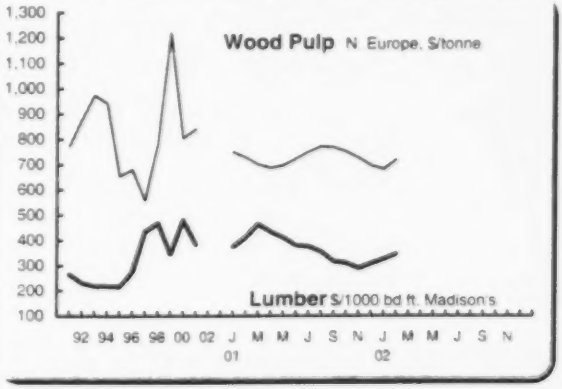


5 Foreign Trade & Commodities

Exports, Imports/Statistics Canada. Lumber/Madison's Metals/London Metal Exchange. Oil/W Texas Intermed

	BC Origin Exports to			Imports	Commodity Prices in Canadian $ (conversion to $C by Treasury Board Staff)						
	Total All Countries	United States	Japan	through BC ports	Lumber WSPF Madison's	Wood Pulp N. Europe	Copper London	Gold London	Silver London	Zinc London	Crude Oil
	$ million				$/1000 bd ft	$/tonne	$/lb	$/troy oz	$/troy oz	$/lb	$ per Barrel
Period	Unadjusted										
1999	29,113.3	19,370.7	4,468.3	27,169.8	344.86	1,218.08	1.06	413.78	7.77	8.71	28.73
2000	33,749.9	22,196.1	4,890.5	30,804.4	480.11	804.60	1.22	413.95	7.35	9.11	44.88
2001	31,780.0	22,110.1	4,058.0	31,643.7	383.47	839.49	1.11	419.83	6.79	0.62	40.29
2002	28,676.0	19,533.2	3,821.6	31,492.3	368.25	727.84	1.11	486.82	7.23	0.56	-
Jan-01	3,055.1	2,134.1	405.4	2,644.6	272.81	1,065.94	1.22	397.99	6.99	0.70	45.18
Feb-01	2,827.2	1,963.4	337.5	2,532.9	287.22	1,045.66	1.22	396.23	6.93	0.70	45.78
Mar-01	2,941.4	2,033.5	370.7	2,900.8	319.16	1,000.51	1.23	410.23	6.87	0.71	42.40
Apr-01	3,143.3	2,254.3	367.0	2,681.0	389.35	928.98	1.18	407.28	6.81	0.69	43.30
May-01	3,158.2	2,303.9	355.7	2,685.4	514.06	869.13	1.18	417.37	6.82	0.66	44.17
Jun-01	2,559.1	1,769.8	344.7	2,895.5	452.75	799.92	1.11	411.17	6.67	0.62	41.94
Jul-01	2,620.6	1,804.0	351.7	2,684.1	406.68	744.71	1.05	408.78	6.50	0.59	40.79
Aug-01	2,545.2	1,805.7	298.1	2,741.5	478.36	706.65	1.03	420.72	6.49	0.58	41.97
Sep-01	2,287.7	1,641.0	289.6	2,538.7	435.04	706.12	1.01	448.65	6.92	0.56	40.75
Oct-01	2,360.3	1,560.1	316.4	2,799.3	347.21	722.28	0.98	443.69	6.88	0.54	34.88
Nov-01	2,219.1	1,472.3	328.5	2,527.5	356.70	743.63	1.03	439.51	6.56	0.56	31.42
Dec-01	2,062.8	1,368.1	292.7	2,012.3	342.32	740.34	1.05	436.31	6.98	0.54	30.92
Jan-02	2,124.7	1,518.9	230.9	2,200.9	374.07	748.73	1.09	450.50	7.20	0.58	31.75
Feb-02	2,211.5	1,538.1	254.1	2,418.0	410.93	726.50	1.13	471.56	7.10	0.61	32.97
Mar-02	2,531.4	1,745.4	333.0	2,450.4	463.73	699.27	1.16	466.68	7.25	0.63	38.95
Apr-02	2,619.6	1,860.7	281.7	2,780.4	433.29	685.73	1.14	478.65	7.29	0.58	40.85
May-02	2,653.6	1,891.0	353.8	2,494.2	409.42	696.57	1.12	487.35	7.26	0.54	41.49
Jun-02	2,293.5	1,460.0	331.1	2,621.9	379.09	722.21	1.15	491.77	7.49	0.53	39.06
Jul-02	2,408.8	1,597.9	349.4	2,641.2	374.50	749.23	1.10	484.88	7.60	0.55	41.89
Aug-02	2,424.2	1,657.5	350.8	2,705.5	354.35	769.87	1.05	486.68	7.12	0.56	44.86
Sep-02	2,390.9	1,622.9	316.2	2,914.8	315.17	766.30	1.05	503.47	7.18	0.54	47.02
Oct-02	2,451.3	1,651.8	354.4	2,944.4	309.25	749.38	1.06	499.47	6.95	0.54	45.68
Nov-02	2,271.1	1,509.5	313.7	2,730.9	287.96	724.98	1.13	501.38	7.09	0.55	41.75
Dec-02	2,295.7	1,479.6	352.6	2,589.6	307.19	695.33	1.13	519.43	7.23	0.56	-
Jan-03	2,339.2	1,595.8	276.6	2,410.3	324.82	679.98	1.15	549.76	7.39	0.55	-
Feb-03	-	-	-	-	345.54	717.17	1.15	542.89	6.96	0.54	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 2,339.2	t 1,595.8	t 276.6	t 2,410.3	a 335.18	a 698.58	a 1.15	a 546.33	a 7.18	a 0.55	a 40.57
% change	10.1	5.1	19.8	9.5	-14.6	-5.3	3.6	18.5	0.3	-8.4	-1.4
Last 12 months	28,890.5	19,610.2	3,867.2	31,701.8	358.69	721.34	1.12	501.03	7.23	0.56	39.77
Previous 12	30,849.6	21,494.9	3,883.6	31,199.9	402.22	786.46	1.09	430.48	6.82	0.60	41.34
% change	-6.4	-8.8	-0.4	1.6	-10.8	-8.3	2.4	16.4	6.1	-7.9	-3.8
% ch. year ago	10.1	5.1	19.8	9.5	-15.9	-1.3	1.8	15.1	-2.0	-11.5	32.9
% ch. prev mnth	1.9	7.9	-21.6	-6.9	6.4	5.5	0.0	-1.2	-5.8	-1.8	-8.6

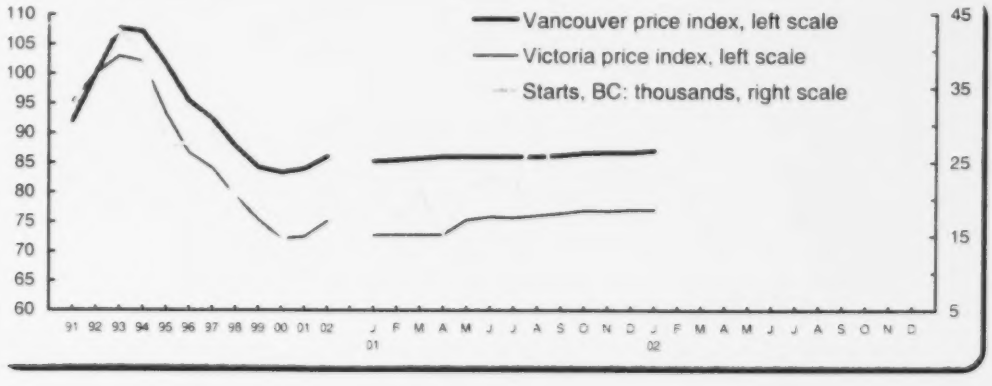




6 Construction and Housing

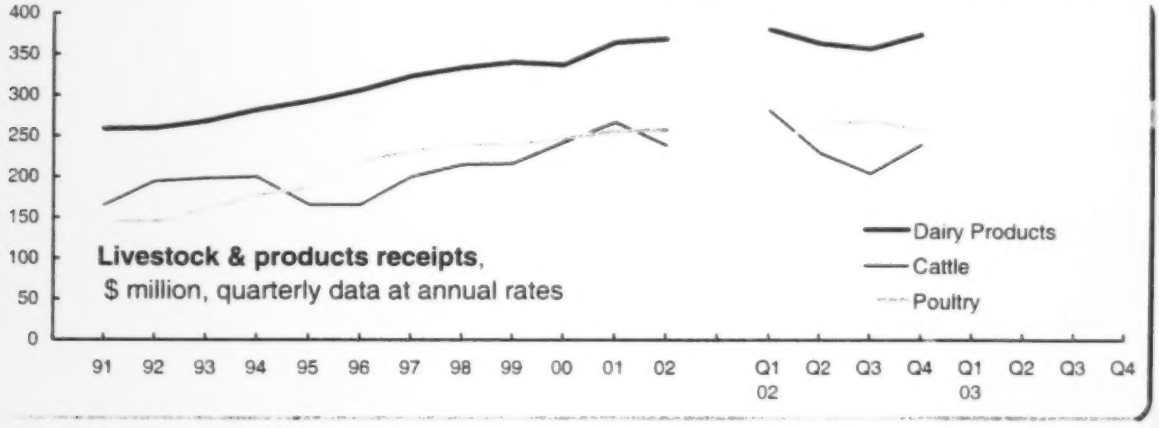
Housing Starts/Canada Mortgage & Housing Corporation MLS/Multiple Listing Service

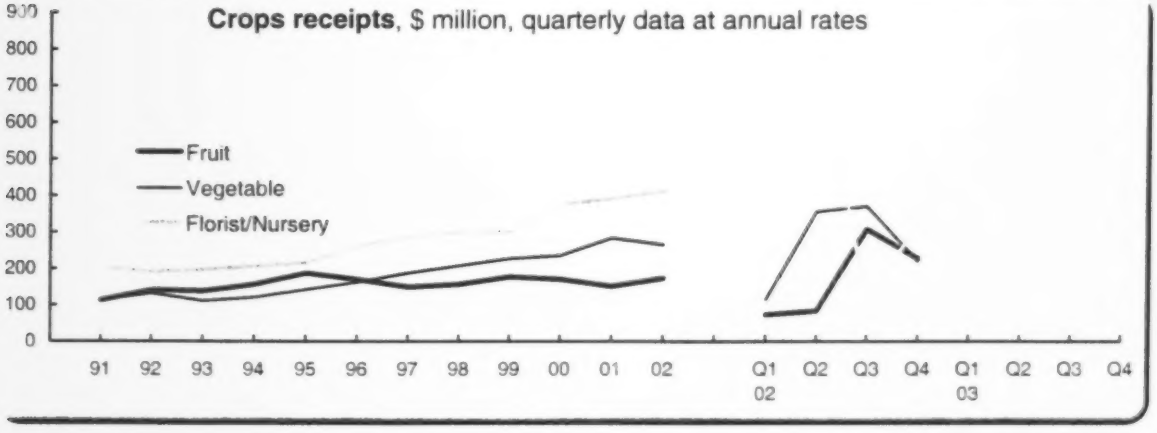
	Building Permits (Source: Statistics Canada)				Housing Starts	New House Price Index (Source: Statistics Canada)		MLS® Average
	Residential	Industrial	Commercial	Institutional & Government	All Areas	Vancouver	Victoria	Sale Price
	$ thousand				Thousands	1992=100		$
Period	Seasonally Adjusted				SAAR	Unadjusted		
1999	2,591,740	319,145	1,142,105	642,511	16.3	84.1	75.3	215,283
2000	2,403,140	295,525	1,297,270	496,062	14.4	83.3	72.1	216,989
2001	2,829,874	221,353	1,171,233	732,312	17.2	84.0	72.5	220,952
2002	3,888,147	230,119	1,116,741	424,408	21.6	86.0	75.1	236,886
Jan-01	255,306	13,334	106,066	40,488	18.6	83.0	72.0	212,316
Feb-01	192,025	17,744	152,825	42,311	15.7	83.1	72.3	219,457
Mar-01	220,914	34,167	105,780	35,866	14.5	83.2	72.3	220,108
Apr-01	209,409	21,389	123,401	94,240	17.4	83.3	72.3	218,326
May-01	273,919	18,884	106,136	81,775	17.5	83.5	72.4	225,365
Jun-01	252,338	16,692	112,650	62,600	18.4	83.6	72.4	220,747
Jul-01	253,825	20,184	98,679	100,429	17.5	84.1	72.6	223,208
Aug-01	222,431	20,077	89,505	50,023	15.1	84.2	72.6	222,995
Sep-01	203,800	16,860	72,013	116,597	17.6	84.5	72.5	222,817
Oct-01	292,208	17,653	75,726	49,949	19.2	84.8	72.6	218,773
Nov-01	199,559	14,551	68,478	28,268	17.5	85.1	72.7	220,346
Dec-01	254,141	9,818	59,974	29,766	17.0	85.0	72.7	226,524
Jan-02	267,208	9,047	126,551	15,140	19.9	85.2	72.7	226,103
Feb-02	298,083	7,837	70,847	28,726	17.3	85.4	72.8	236,640
Mar-02	314,262	8,965	75,508	45,184	21.2	85.7	72.8	238,831
Apr-02	355,054	40,967	90,266	30,001	15.4	86.0	73.8	239,795
May-02	280,270	13,653	76,347	45,177	21.5	86.0	75.3	239,041
Jun-02	291,375	18,780	126,673	42,078	23.5	86.0	75.8	235,074
Jul-02	295,338	44,226	83,454	40,013	20.8	86.0	75.7	230,963
Aug-02	346,185	21,649	69,729	33,380	31.0	86.0	76.0	231,035
Sep-02	302,575	13,330	105,675	35,673	19.2	86.2	76.4	239,223
Oct-02	391,734	19,862	103,331	35,024	21.9	86.6	76.9	238,842
Nov-02	321,327	19,811	98,536	33,440	25.4	86.7	76.8	243,341
Dec-02	424,740	11,992	89,824	40,572	23.4	86.7	77.0	242,009
Jan-03	376,943	18,667	139,780	36,467	19.1	87.0	77.0	240,920
Feb-03	-	-	-	-	23.5	-	-	252,388
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 376,943	t 18,667	t 139,780	t 36,467	a 21.3	a 87.0	a 77.0	a 246,654
% change	41.1	106.3	10.5	140.9	14.5	2.1	5.9	6.6
Last 12 months	3,997,886	239,739	1,129,970	445,735	22.2	86.2	75.4	239,289
Previous 12	2,841,777	217,066	1,191,718	706,964	17.4	84.1	72.5	220,496
% change	40.7	10.4	-5.2	-37.0	27.3	2.4	4.0	7.1
% ch, year ago	41.1	106.3	10.5	140.9	35.8	2.1	5.9	6.7
% ch, prev mnth	-11.3	55.7	55.6	-10.1	23.0	0.3	0.0	4.8



7 Agriculture

Period	Farm Cash Receipts (Source: Statistics Canada)										
	Livestock and Products					Crops					Total Farm Cash Receipts
	Dairy Products	Cattle	Poultry	Other	Total	Fruit	Vege-tables	Florist/ Nursery	Other	Total	
	$ thousand										
	Unadjusted										
1999	340,031	216,299	239,616	223,170	1,019,116	176,873	227,080	300,769	172,890	877,612	1,937,540
2000	336,977	242,423	247,310	256,878	1,083,588	170,919	235,747	377,167	168,523	952,356	2,074,488
2001	364,478	266,566	255,958	266,117	1,153,119	152,095	283,338	394,354	193,313	1,023,100	2,236,082
2002	368,630	238,574	257,670	255,544	1,120,418	173,489	265,203	413,523	196,049	1,048,264	2,199,597
Q1-01	89,594	73,614	57,492	63,134	283,834	22,657	32,428	98,587	52,173	205,845	501,184
Q2-01	91,240	64,655	66,770	55,357	278,022	21,398	92,180	192,142	39,362	345,082	628,676
Q3-01	90,438	45,545	66,737	60,141	262,861	62,713	98,412	27,189	38,269	226,583	501,350
Q4-01	93,206	82,752	64,959	87,485	328,402	45,327	60,318	76,436	63,509	245,590	604,872
Q1-02	95,023	70,276	60,127	61,806	287,232	18,408	28,609	103,379	47,393	197,789	494,639
Q2-02	90,794	57,284	66,271	50,215	264,564	21,031	89,030	201,484	35,471	347,016	614,778
Q3-02	89,238	51,048	67,260	55,099	262,645	77,125	92,661	28,512	43,775	242,073	510,469
Q4-02	93,575	59,966	64,012	88,424	305,977	56,925	54,903	80,148	69,410	261,386	579,711
Q1-03	-	-	-	-	-	-	-	-	-	-	-
Q2-03	-	-	-	-	-	-	-	-	-	-	-
Q3-03	-	-	-	-	-	-	-	-	-	-	-
Q4-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 368,630	t 238,574	t 257,670	t 255,544	t 1,120,418	t 173,489	t 265,203	t 413,523	t 196,049	t 1,048,264	t 2,199,597
% change	1.1	-10.5	0.7	-4.0	-2.8	14.1	-6.4	4.9	1.4	2.5	-1.6
Last 4 quarters	368,630	238,574	257,670	255,544	1,120,418	173,489	265,203	413,523	196,049	1,048,264	2,199,597
Previous 4	364,478	266,566	255,958	266,117	1,153,119	152,095	283,338	394,354	193,313	1,023,100	2,236,082
% change	1.1	-10.5	0.7	-4.0	-2.8	14.1	-6.4	4.9	1.4	2.5	-1.6
% ch year ago	0.4	-27.5	-1.5	1.1	-6.8	25.6	-9.0	4.9	9.0	6.4	-4.2
% ch prev qtr	4.9	17.5	-4.8	60.5	16.5	-28.2	-40.7	181.1	71.6	8.0	13.6

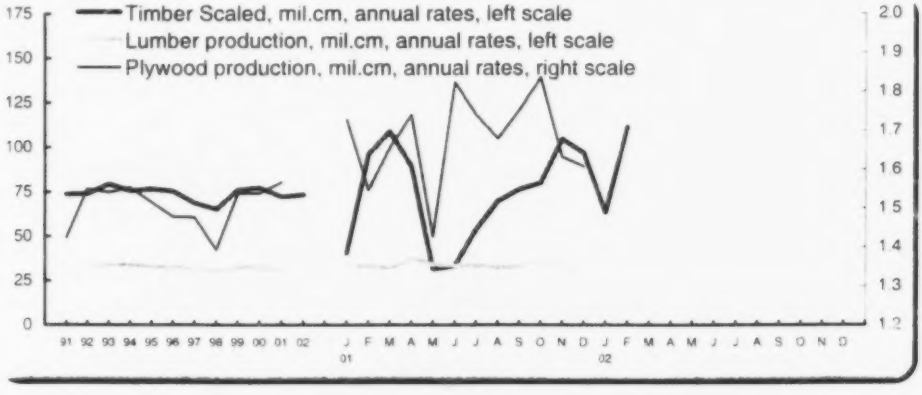




8 Forestry & Fibre

Timber/Ministry of Forests Lumber and Plywood/Statistics Canada
Pulp and Paper/Pulp and Paper Products Council

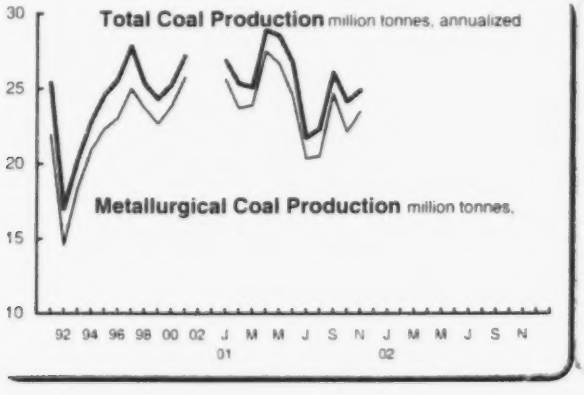
Period	Timber Scaled	Production					Shipments			
		Lumber	Ply-wood	News-print	Other Paper	Total Paper	Market Pulp	News-print	Other paper	Total
	Thousand cubic metres			Thousands of tonnes			Thousands of tonnes			
	Unadjusted									
1999	75,997	32,397.1	1,538	1,379	1,660	3,039	4,995	1,380	1,636	8,010
2000	76,984	32,352.4	1,539	1,428	1,665	3,093	5,152	1,452	1,674	8,289
2001	72,009	30,182.1	1,567	1,267	1,633	2,900	4,710	1,268	1,611	7,589
2002	73,386	33,555.2	1,681	1,171	1,749	2,920	4,493	1,165	1,732	7,391
Jan-01	5,254	2,854.8	129	128	148	276	388	128	142	657
Feb-01	9,182	3,013.0	126	114	133	247	410	111	124	644
Mar-01	10,023	2,515.2	129	116	145	261	426	119	142	687
Apr-01	7,243	2,772.4	133	113	137	250	433	115	131	679
May-01	2,617	2,751.8	135	113	138	251	394	99	132	625
Jun-01	2,406	2,728.5	139	83	130	213	411	99	133	643
Jul-01	4,230	2,230.8	139	95	130	225	419	91	124	634
Aug-01	6,370	2,357.0	119	108	142	250	351	106	139	597
Sep-01	6,570	2,468.4	136	99	127	226	365	109	130	604
Oct-01	7,432	2,329.3	141	115	149	264	387	103	153	643
Nov-01	5,350	2,300.3	131	101	143	244	343	94	133	571
Dec-01	5,332	1,860.6	110	82	111	193	383	94	128	605
Jan-02	3,366	2,811.6	144	76	136	212	318	78	129	525
Feb-02	8,011	2,753.2	129	91	133	224	368	84	125	578
Mar-02	9,078	2,662.2	138	83	142	225	394	86	141	621
Apr-02	7,434	3,139.0	145	97	139	236	391	99	132	622
May-02	2,623	2,838.0	119	107	143	250	355	94	147	596
Jun-02	2,774	2,794.9	152	98	136	234	430	112	147	689
Jul-02	4,493	2,787.2	145	106	152	258	392	107	148	647
Aug-02	5,810	2,677.3	140	98	158	256	354	100	151	606
Sep-02	6,361	2,790.2	146	104	157	261	348	99	152	599
Oct-02	6,665	3,137.0	153	109	153	262	340	104	162	606
Nov-02	8,711	2,731.8	136	98	158	256	383	96	155	634
Dec-02	8,060	2,432.8	134	104	142	246	420	106	143	668
Jan-03	5,290	-	-	-	-	-	-	-	-	-
Feb-03	9,296	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 14,586	t 33,555	t 1,681	t 1,171	t 1,749	t 2,920	t 4,493	t 1,165	t 1,732	t 7,391
% change	28.2	11.2	7.3	-7.6	7.1	0.7	-4.6	-8.1	7.5	-2.6
Last 12 months	76,595	33,555	1,681	1,171	1,749	2,920	4,493	1,165	1,732	7,391
Previous 12	68,950	30,182	1,567	1,267	1,633	2,900	4,710	1,268	1,611	7,589
% change	11.1	11.2	7.3	-7.6	7.1	0.7	-4.6	-8.1	7.5	-2.6
% ch year ago	16.0	30.8	21.8	26.8	27.9	27.5	9.7	12.8	11.7	10.4
% ch prev mnth	75.7	-10.9	-1.5	6.1	-10.1	-3.9	9.7	10.4	-7.7	5.4

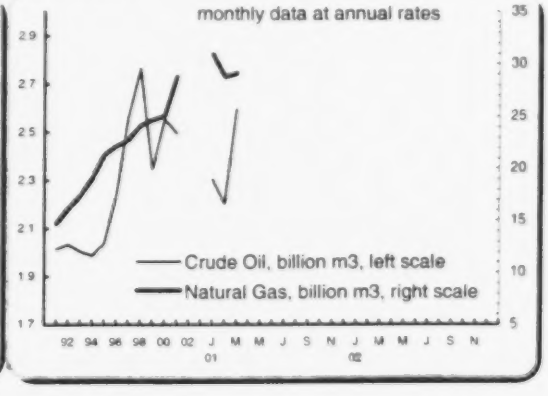


9 Mining and Energy

Coal/Ministry of Energy and Mines Metals/Ministry of Energy and Mines & Natural Resources Canada Energy/Statistics Canada

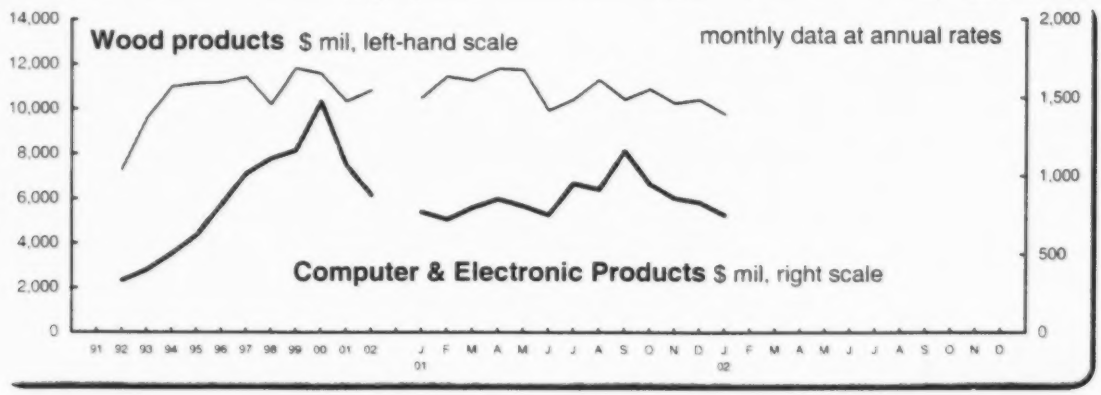
	Coal			Base Metal				Precious Metal		Energy		
Period	Thermal	Metal-lurgical	Total	Copper	Lead	Zinc	Moly	Gold	Silver	Natural Gas	Crude Oil	Electricity
	Thousands of tonnes			Million kilograms				Million grams		Million m3	Thousand m3	GW h
	Unadjusted											
1999	1,631.4	22,670.0	24,301.5	178.2	40.3	126.2	6.3	25.0	497.3	24,635.1	2,347.6	68,044,863
2000	1,455.1	23,804.3	25,259.3	270.7	46.9	145.5	7.0	25.2	586.9	25,024.3	2,552.3	68,240,926
2001	1,442.6	25,754.2	27,196.9	275.2	35.3	108.9	8.6	23.6	604.3	28,789.4	2,495.6	57,281,619
2002	-	-	-	245.5	2.3	45.0	7.7	21.7	660.5	-	-	64,611,374
Jan-01	100.7	2,191.0	2,291.8	23.1	2.8	8.6	0.6	2.1	52.3	2,187.5	201.8	5,633,534
Feb-01	168.1	1,995.1	2,163.1	22.7	3.2	9.7	0.7	1.9	50.7	2,010.0	183.7	5,421,171
Mar-01	158.2	2,214.4	2,372.6	23.1	1.5	6.0	0.7	1.9	39.2	2,200.3	209.7	4,536,078
Apr-01	167.0	2,181.9	2,348.9	21.5	4.0	6.3	1.1	1.8	56.8	2,322.3	223.7	4,647,015
May-01	103.1	2,196.7	2,299.8	19.6	5.1	8.5	0.9	2.4	54.0	2,434.4	187.5	4,402,065
Jun-01	139.3	2,147.5	2,286.9	22.0	5.8	17.1	0.7	2.1	42.7	2,303.1	205.5	3,691,014
Jul-01	144.4	2,032.2	2,176.6	25.7	0.4	3.9	0.6	2.3	59.4	2,607.0	217.0	3,690,591
Aug-01	56.2	1,908.7	1,964.9	27.7	4.8	13.3	0.7	1.8	39.6	2,614.9	223.0	4,338,923
Sep-01	82.8	2,339.0	2,421.8	22.8	2.2	4.4	0.7	1.9	55.5	2,487.1	214.4	4,440,366
Oct-01	88.3	2,359.4	2,447.7	22.6	0.6	10.2	0.6	2.0	48.1	2,590.6	211.3	5,188,826
Nov-01	97.7	2,354.2	2,451.9	19.6	2.9	8.8	0.6	1.4	40.6	2,497.7	208.5	5,028,017
Dec-01	136.8	1,834.1	1,970.9	25.0	2.0	12.2	0.6	2.1	65.2	2,534.5	209.5	6,264,019
Jan-02	103.7	2,135.9	2,239.6	19.9	-	-	0.8	1.7	52.9	2,576.8	191.9	6,150,856
Feb-02	136.1	1,974.8	2,111.0	19.3	-	-	0.6	1.2	32.6	2,396.8	183.7	5,271,304
Mar-02	98.2	1,992.7	2,090.9	21.7	-	-	0.6	2.1	73.7	2,425.0	216.2	5,062,056
Apr-02	116.5	2,290.8	2,407.3	20.5	0.1	2.9	0.6	1.7	63.1	-	-	4,768,526
May-02	156.3	2,222.5	2,378.8	21.6	0.1	3.0	0.5	1.8	61.5	-	-	4,116,214
Jun-02	183.8	2,043.0	2,226.8	21.0	0.4	7.2	0.7	1.9	44.5	-	-	4,141,881
Jul-02	114.4	1,696.9	1,811.2	20.8	0.4	3.4	0.6	1.8	48.3	-	-	5,539,458
Aug-02	150.5	1,709.7	1,860.2	18.1	0.1	6.5	0.5	1.8	53.9	-	-	5,510,243
Sep-02	117.0	2,054.4	2,171.4	19.5	0.6	5.9	0.7	1.9	60.9	-	-	5,471,461
Oct-02	162.3	1,843.1	2,010.5	20.3	0.1	6.1	0.5	2.0	65.8	-	-	5,827,929
Nov-02	118.6	1,954.7	2,073.3	20.1	0.3	6.3	0.9	1.5	40.6	-	-	6,168,159
Dec-02	-	-	-	22.8	0.2	3.9	0.7	2.4	62.8	-	-	6,583,287
Jan-03	-	-	-	-	-	-	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 1,457.4	t 21,918.5	t 23,381.0	t 245.6	t 2.3	t 45.2	t 7.6	t 21.8	t 660.6	t 7,398.6	t 591.8	t 64,611,374
% change	11.6	-8.4	-7.3	-10.8	-93.5	-58.5	-10.7	-7.8	9.4	15.6	-0.6	12.8
Last 12 months	1,594.2	23,752.6	25,351.9	245.6	2.3	45.2	7.6	21.8	660.6	29,790.2	2,492.2	64,611,374
Previous 12	1,358.5	25,803.7	27,162.3	275.4	35.3	109.0	8.6	23.6	604.1	25,379.9	2,557.5	57,281,619
% change	17.4	-7.9	-6.7	-10.8	-93.5	-58.5	-10.7	-7.8	9.4	17.4	-2.6	12.8
% ch year ago	21.4	-17.0	-15.4	-8.8	-89.9	-68.0	19.0	16.9	-3.7	10.2	3.1	5.1
% ch prev mnth	-26.9	6.1	3.1	13.4	-40.3	-38.1	-21.6	57.1	54.7	1.2	17.7	6.7





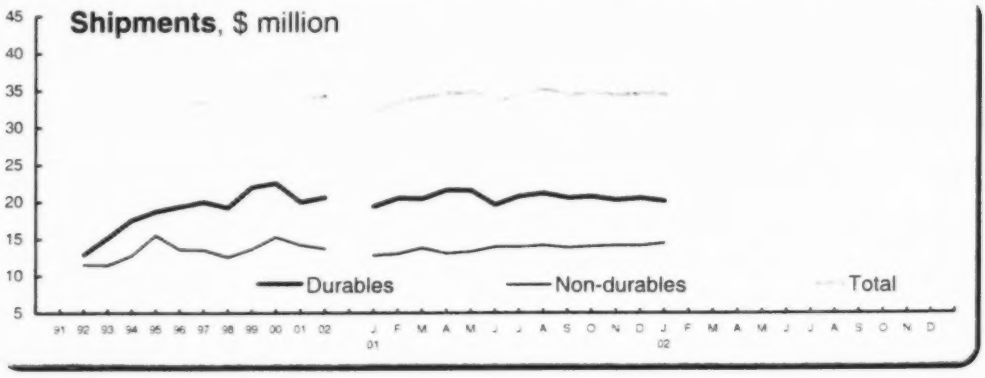
10 Manufacturing — Durables, NAICS based

Period	Value of Manufactured Shipments (Source: Statistics Canada)								
	Total All Shipments	Total Durables	Wood	Non-Metallic Minerals	Fabricated Metals	Machinery	Computer & Electronics	Electrical Equipment	Transportation Equipment
	$ thousand								
	Seasonally Adjusted								
1999	35,616,043	21,981,658	11,806,900	1,074,703	1,496,425	1,621,465	1,163,437	465,488	1,826,006
2000	37,767,533	22,501,001	11,565,797	1,074,892	1,701,357	1,772,723	1,473,178	575,943	1,602,665
2001	34,106,110	19,951,755	10,330,079	1,160,355	1,575,248	1,466,685	1,067,970	515,043	1,348,986
2002	34,241,266	20,562,302	10,835,156	1,357,125	1,609,559	1,595,334	878,199	345,335	1,282,653
Jan-01	3,018,896	1,771,819	886,387	91,849	136,886	142,465	124,518	54,908	107,998
Feb-01	2,967,184	1,746,697	869,852	86,968	134,905	143,499	123,333	54,766	109,357
Mar-01	2,956,761	1,687,044	851,775	93,518	131,726	132,169	103,069	48,571	111,141
Apr-01	2,929,079	1,730,040	884,329	92,189	133,892	134,066	104,176	47,881	121,269
May-01	2,967,239	1,748,597	912,629	96,510	129,578	120,940	108,621	49,965	114,989
Jun-01	2,878,570	1,696,075	904,704	98,982	127,998	123,337	85,541	43,115	107,455
Jul-01	2,848,338	1,734,143	913,655	97,976	134,026	122,085	96,958	41,400	118,955
Aug-01	2,801,981	1,660,877	880,167	98,194	129,758	117,450	69,539	47,357	113,580
Sep-01	2,732,842	1,607,095	856,928	96,736	130,998	113,586	65,375	35,871	103,218
Oct-01	2,703,105	1,542,410	791,180	101,695	128,631	112,460	73,538	28,888	112,497
Nov-01	2,690,212	1,543,274	777,311	102,465	131,607	107,941	66,258	33,422	137,893
Dec-01	2,672,206	1,549,296	820,100	99,994	125,596	106,937	64,838	33,981	103,756
Jan-02	2,677,644	1,612,815	874,710	102,273	131,557	108,817	64,207	30,492	96,106
Feb-02	2,791,783	1,707,663	953,170	106,689	132,851	111,128	60,112	30,747	109,372
Mar-02	2,849,295	1,701,115	937,548	98,913	125,413	129,117	66,440	29,571	101,831
Apr-02	2,884,539	1,798,121	981,526	108,478	137,452	124,125	71,101	27,564	131,877
May-02	2,901,372	1,794,284	979,186	117,187	139,711	127,383	67,277	28,278	111,267
Jun-02	2,793,577	1,632,276	827,368	112,739	137,734	132,893	62,567	25,316	112,423
Jul-02	2,891,198	1,731,590	867,609	114,838	140,731	126,088	79,400	25,659	145,027
Aug-02	2,939,186	1,762,217	941,052	118,097	143,514	137,647	76,154	28,359	95,959
Sep-02	2,861,978	1,709,605	868,536	119,246	129,230	136,518	96,557	29,360	112,061
Oct-02	2,895,850	1,727,572	906,928	112,669	130,137	143,207	79,001	27,753	87,086
Nov-02	2,865,757	1,688,346	854,187	118,633	134,898	153,994	71,588	31,018	93,542
Dec-02	2,890,547	1,712,350	866,788	127,695	132,681	157,688	69,138	30,675	94,266
Jan-03	2,878,286	1,675,211	812,913	124,777	139,464	153,412	62,510	32,778	101,777
Feb-03	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 2,878,286	t 1,675,211	t 812,913	t 124,777	t 139,464	t 153,412	t 62,510	t 32,778	t 101,777
% change	7.5	3.9	-7.1	22.0	6.0	41.0	-2.6	7.5	5.9
Last 12 months	34,443,368	20,640,350	10,796,811	1,379,961	1,623,816	1,633,200	861,845	347,078	1,296,488
Previous 12	33,825,161	19,858,363	10,337,340	1,167,500	1,570,272	1,443,287	1,025,453	495,709	1,350,216
% change	1.8	3.9	4.4	18.2	3.4	13.2	-16.0	-30.0	-4.0
% ch year ago	7.5	3.9	-7.1	22.0	6.0	41.0	-2.6	7.5	5.9
% ch prev mnth	-0.4	-2.2	-6.2	-2.3	5.1	-2.7	-9.6	6.9	8.0



11 Manufacturing — Non-Durables, NAICS based

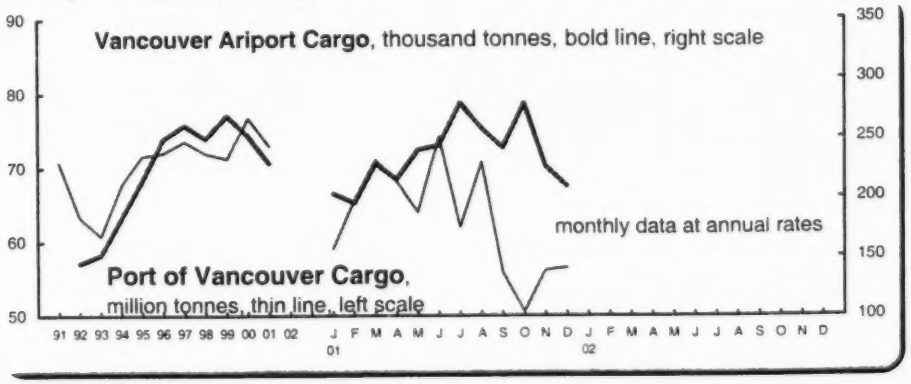
	Value of Manufactured Shipments- Seasonally Adjusted (Source: Statistics Canada)							
	Total Non-Durables	Food	Beverage	Paper	Printing & Related Support	Petroleum & Coal	Chemicals	Plastics & Rubber
	$ thousand							
Period	Seasonally Adjusted							
1999	13,634,385	3,718,121	1,006,352	5,427,506	711,152	756,207	888,458	944,614
2000	15,266,531	3,804,672	1,010,774	6,729,940	771,403	768,139	925,544	1,061,664
2001	14,154,350	4,129,844	907,714	5,422,408	681,336	792,347	1,003,995	1,039,306
2002	13,678,965	4,270,602	990,286	4,788,967	608,135	754,058	1,075,604	1,007,563
Jan-01	1,247,077	332,411	78,193	521,371	63,637	69,016	81,674	85,684
Feb-01	1,220,487	334,657	77,709	497,711	57,847	67,455	83,336	88,203
Mar-01	1,269,717	342,388	76,418	545,235	60,158	63,606	81,345	86,808
Apr-01	1,199,039	343,562	74,616	477,433	55,863	66,620	79,549	87,591
May-01	1,218,642	344,464	74,821	486,574	58,210	66,405	83,544	90,284
Jun-01	1,182,495	340,597	69,662	459,763	54,511	66,414	84,926	92,391
Jul-01	1,114,195	324,524	75,304	411,742	56,750	67,995	76,760	85,937
Aug-01	1,141,104	349,553	77,257	405,736	57,673	66,917	84,891	84,322
Sep-01	1,125,747	351,732	74,335	390,251	55,851	64,528	84,797	86,408
Oct-01	1,160,695	360,934	75,670	428,662	52,213	62,702	85,969	80,310
Nov-01	1,146,938	358,262	75,586	405,370	53,696	64,514	89,456	85,858
Dec-01	1,122,910	346,594	77,378	392,560	54,976	66,918	84,150	84,599
Jan-02	1,064,829	352,974	74,740	347,882	52,426	63,609	82,595	76,600
Feb-02	1,084,120	350,878	69,465	369,908	53,450	61,886	83,105	80,207
Mar-02	1,148,180	343,679	76,468	417,132	53,361	72,455	87,376	82,763
Apr-02	1,086,418	346,745	76,439	364,370	52,079	64,911	84,598	81,608
May-02	1,107,088	351,576	76,796	377,249	51,541	64,568	85,853	85,040
Jun-02	1,161,301	348,743	81,555	423,595	52,693	63,498	87,500	89,187
Jul-02	1,159,608	352,036	81,883	411,464	55,828	65,680	87,257	89,595
Aug-02	1,176,969	359,582	83,503	421,729	54,839	60,953	93,568	87,647
Sep-02	1,152,373	356,434	86,454	415,116	44,781	61,748	90,916	80,928
Oct-02	1,163,278	368,855	90,144	400,072	45,955	61,326	99,955	85,951
Nov-02	1,177,411	365,933	91,281	425,386	46,705	56,080	96,001	81,032
Dec-02	1,178,197	367,648	92,269	415,064	45,709	58,853	95,993	85,667
Jan-03	1,203,075	389,292	90,491	418,477	46,635	63,051	98,843	86,506
Feb-03	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot. a-avg) YTD	t 1,203,075	t 389,292	t 90,491	t 418,477	t 46,635	t 63,051	t 98,843	t 86,506
% change	13.0	10.3	21.1	20.3	-11.0	-0.9	19.7	12.9
Last 12 months	13,803,018	4,301,401	996,748	4,859,562	603,576	755,009	1,090,965	1,016,131
Previous 12	13,966,798	4,150,241	903,496	5,248,919	670,174	787,683	1,001,318	1,029,311
% change	-1.2	3.6	10.3	-7.4	-9.9	-4.1	9.0	-1.3
% ch. year ago	13.0	10.3	21.1	20.3	-11.0	-0.9	19.7	12.9
% ch. prev mnth	2.1	5.9	-1.9	0.8	2.0	7.1	3.0	1.0



12 Service Sector — Transportation

All data from respective ports, carriers, & authorities.

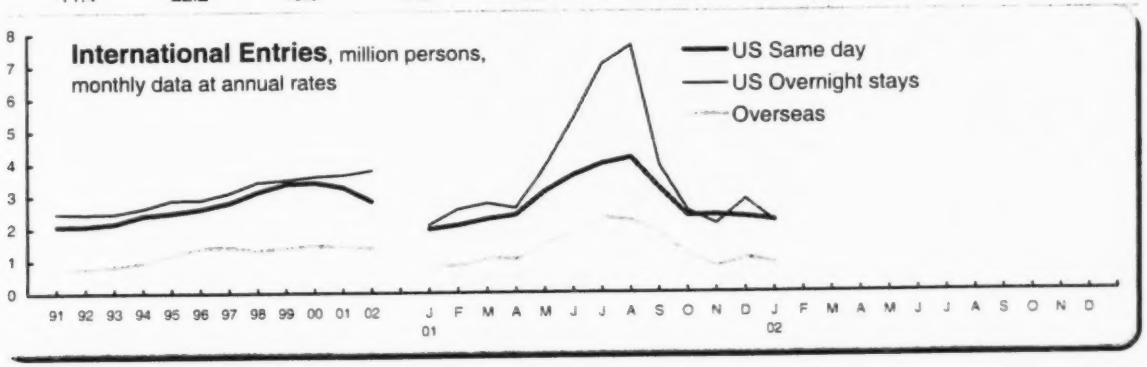
	Freight shipments				Passengers			
	Port of Vancouver			Vancouver Airport	BC Ferries			Coquihalla
	Shipping - Cargo Handled			Cargo	Arrivals/	Mainland/Vancouver Island		Hwy Pas'nger
	Foreign	Coastwise	Total	Handled	Departures	Passengers	Vehicles	Vehicles
Period	Thousand tonnes			Tonnes	Thousands	Thousands		
1999	67,079	4,133	71,214	269,130	8,314	11,211	3,599	2,378
2000	72,463	4,181	76,646	251,772	8,306	11,123	3,593	2,390
2001	68,927	4,010	72,936	228,674	7,869	11,022	3,672	2,443
2002	59,636	3,163	62,799	234,857	7,445	11,101	3,720	2,518
Jan-01	5,779	351	6,130	17,019	598	582	211	101
Feb-01	6,169	331	6,500	16,625	588	574	209	105
Mar-01	5,507	339	5,846	19,695	651	811	277	163
Apr-01	6,701	317	7,018	17,840	645	859	298	190
May-01	6,301	410	6,711	19,015	720	952	318	217
Jun-01	5,955	276	6,231	20,781	732	1,026	333	233
Jul-01	5,930	359	6,290	22,302	798	1,429	428	338
Aug-01	5,231	368	5,598	21,274	860	1,593	475	399
Sep-01	4,964	360	5,323	16,401	571	986	334	250
Oct-01	5,785	363	6,148	19,338	599	790	282	188
Nov-01	5,575	308	5,883	19,594	517	639	239	122
Dec-01	5,030	228	5,258	18,790	588	781	268	138
Jan-02	4,661	260	4,922	16,919	541	559	208	97
Feb-02	5,263	202	5,465	16,279	521	575	212	105
Mar-02	5,663	253	5,916	19,041	588	799	274	162
Apr-02	5,385	294	5,678	17,911	589	805	284	170
May-02	5,044	291	5,335	19,986	647	967	327	233
Jun-02	5,902	276	6,178	20,314	658	1,031	340	246
Jul-02	4,837	327	5,164	23,284	722	1,415	429	361
Aug-02	5,625	269	5,894	21,464	790	1,617	481	415
Sep-02	4,390	261	4,651	20,139	642	1,003	346	251
Oct-02	3,922	287	4,209	23,249	641	851	298	203
Nov-02	4,434	245	4,679	18,842	507	667	242	126
Dec-02	4,510	198	4,708	17,429	599	812	279	151
Jan-03	-	-	-	-	-	587	217	103
Feb-03	-	-	-	-	-	591	220	113
Mar-03	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 59,636	t 3,163	t 62,799	t 234,857	t 7,445	t 1,178	t 437	t 215
% change	-13.5	-21.1	-13.9	2.7	-5.4	3.9	4.0	6.9
Last 12 months	59,636	3,163	62,799	234,857	7,445	11,145	3,737	2,532
Previous 12	68,927	4,010	72,936	228,674	7,869	11,000	3,672	2,438
% change	-13.5	-21.1	-13.9	2.7	-5.4	1.3	1.8	3.9
% ch. year ago	-10.3	-13.2	-10.5	-7.2	1.8	2.8	3.8	7.8
% ch. prev mnth	1.7	-19.2	0.6	-7.5	18.1	0.7	1.4	9.9



13 Service Sector – Tourism

Hotel Occupancy & Convention Delegate Days with permission of Pannell Kerr Forster. Airport figures from respective airports. Tourism Room Revenue, BC STATS

Period	International Entries Via BC (Source: Statistics Canada)					Tourism Indicators					
	US			Overseas	Total	Hotel Occup'cy Rate	Trade & Convention Delegate days		Tourism Room Revenue	Vancouver Airport Arrivals/Departures	
	Same Day	Overnight Stays	Total				Victoria	Vancouver		Transborder	Interntl
	Persons					%	Thousands of days		$ thousands	Thousands of persons	
	Unadjusted								SA	Unadjusted	
1999	3,370,153	3,491,527	6,861,680	1,407,542	8,269,222	61.7	90,833	340,633	1,329,347	4,120	3,372
2000	3,407,146	3,598,815	7,005,961	1,475,766	8,481,727	60.0	112,442	325,371	1,441,607	4,074	3,652
2001	3,257,694	3,636,824	6,894,518	1,418,018	8,312,536	59.3	86,776	296,299	1,473,355	4,000	3,608
2002	2,820,939	3,774,947	6,595,886	1,374,931	7,970,817	59.3	107,467	256,945	-	3,855	3,615
Jan-01	223,046	165,804	388,850	73,135	461,985	45.4	1,480	4,600	130,422	321	302
Feb-01	217,159	204,081	421,240	68,560	489,800	55.1	6,850	33,920	124,315	314	245
Mar-01	253,499	232,865	486,364	91,859	578,223	63.9	13,414	67,118	125,466	332	286
Apr-01	263,185	228,714	491,899	103,816	595,715	60.1	11,894	23,300	124,670	306	290
May-01	327,253	325,623	652,876	133,029	785,905	62.9	14,050	20,198	123,282	355	307
Jun-01	361,472	429,248	790,720	170,503	961,223	67.9	11,406	14,288	121,950	401	348
Jul-01	424,397	563,837	988,234	212,108	1,200,342	74.9	232	36,010	124,872	486	395
Aug-01	423,556	601,422	1,024,978	202,425	1,227,403	79.5	1,010	30,035	123,308	515	425
Sep-01	258,060	301,489	559,549	145,296	704,845	64.1	8,155	20,060	112,053	270	321
Oct-01	155,164	176,632	331,796	76,198	407,994	51.2	13,155	10,210	113,138	225	241
Nov-01	169,493	167,142	336,635	53,509	390,144	45.0	4,730	26,660	121,894	212	191
Dec-01	181,410	239,967	421,377	87,580	508,957	41.6	400	9,900	127,983	264	257
Jan-02	164,552	174,873	339,425	67,757	407,182	43.5	1,200	-	124,456	280	273
Feb-02	173,682	214,913	388,595	71,295	459,890	54.7	10,320	20,000	130,258	272	248
Mar-02	189,288	229,659	418,947	89,085	508,032	58.9	7,120	36,800	128,308	300	293
Apr-02	199,761	217,035	416,796	86,374	503,170	58.8	14,767	15,000	125,010	266	273
May-02	259,370	321,898	581,268	128,338	709,606	61.8	18,282	21,430	123,733	308	299
Jun-02	301,051	446,928	747,979	153,087	901,066	67.7	17,350	62,100	125,031	383	331
Jul-02	330,714	585,111	915,825	194,170	1,109,995	74.2	4,591	12,550	123,082	466	369
Aug-02	345,967	634,081	980,048	183,545	1,163,593	79.9	6,600	32,700	125,780	470	401
Sep-02	268,122	327,041	595,163	150,715	745,878	67.2	6,272	13,190	120,652	332	334
Oct-02	196,991	209,641	406,632	96,654	503,286	56.4	10,105	11,175	126,892	263	293
Nov-02	198,102	175,477	373,579	65,342	438,921	45.9	10,660	26,400	124,009	227	229
Dec-02	193,339	238,290	431,629	88,569	520,198	42.5	200	5,600	-	289	270
Jan-03	183,892	180,661	364,553	72,942	437,495	-	-	-	-	-	-
Feb-03	-	-	-	-	-	-	-	-	-	-	-
Mar-03	-	-	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	t 489,691	t (125,138)	t 364,553	t 72,942	t 437,495	a 59.3	t 107,467	t 256,945	t 1,377,211	t 3,855	t 3,615
% change	11.7	26.3	7.4	7.7	7.4	0.0	23.8	-13.3	2.4	-3.6	0.2
Last 12 months	2,840,283	3,780,731	6,621,014	1,380,116	8,001,130	59.3	107,467	256,945	1,505,194	3,855	3,615
Previous 12	3,199,196	3,645,897	6,845,093	1,412,640	8,257,733	59.3	86,776	296,299	1,474,596	4,000	3,608
% change	-11.2	3.7	-3.3	-2.3	-3.1	0.0	23.8	-13.3	2.1	-3.6	0.2
% ch. year ago	9.8	3.3	7.4	7.7	7.4	2.2	-50.0	-43.4	1.7	9.3	5.0
% ch prev mnth	-11.4	-22.2	-15.5	-17.6	-15.9	-7.4	-98.1	-78.8	-2.3	27.3	18.0



14 Money and Markets

All series as maintained by the Bank of Canada.

	Stock Markets		Interest Rates					Exchange Rates	
	Dow Jones Industrial Ave -Close	T.S.E. Composite 300-Close	Bank Rate	Prime Rate	Conventional Mortgage Five year Rate	Conventional Mortgage One year Rate	US Federal Funds	Average Noon Spot Rate-US$	Can. Trade Weighted Index C-6
Period	$	1975=1000	%					$ Can	1992=100
1999	10,474.8	7,059.1	4.92	6.44	7.56	6.80	4.98	1.4857	82.14
2000	10,687.9	9,607.7	5.77	7.27	8.35	7.85	6.27	1.4854	82.85
2001	10,139.9	7,731.7	4.31	5.81	7.40	6.14	3.78	1.5488	80.21
2002	9,181.0	7,036.2	2.71	4.21	7.02	5.17	1.66	1.5703	78.87
Jan-01	10,887.4	9,321.9	5.75	7.25	7.75	7.40	5.94	1.5032	82.15
Feb-01	10,495.3	8,078.7	5.75	7.25	7.75	7.20	5.50	1.5218	81.26
Mar-01	9,878.8	7,608.0	5.25	6.75	7.25	6.70	5.00	1.5585	79.62
Apr-01	10,735.0	7,946.6	5.00	6.50	7.50	6.80	4.42	1.5575	79.85
May-01	10,911.9	8,161.9	4.75	6.25	7.75	6.70	3.98	1.5415	80.73
Jun-01	10,502.4	7,736.4	4.75	6.25	7.75	6.70	3.91	1.5244	81.82
Jul-01	10,522.8	7,689.7	4.50	6.00	7.75	6.45	3.81	1.5304	81.51
Aug-01	9,949 8	7,399.2	4.25	5.75	7.60	6.20	3.52	1.5402	80.60
Sep-01	8,847.6	6,838.6	3.75	5.25	7.15	5.45	2.99	1.5677	79.01
Oct-01	9,075.1	6,885.7	3.00	4.50	6.90	4.90	2.55	1.5712	78.98
Nov-01	9,851.6	7,425.7	2.50	4.00	6.85	4.60	1.95	1.5924	78.08
Dec-01	10,021.5	7,688.4	2.50	4.00	6.85	4.60	1.77	1.5775	78.95
Jan-02	9,920.0	7,648.5	2.25	3.75	7.00	4.55	1.78	1.6003	78.05
Feb-02	10,106.1	7,637.5	2.25	3.75	6.85	4.55	1.75	1.5958	78.38
Mar-02	10,403.9	7,851.5	2.25	3.75	7.30	5.30	1.70	1.5870	78.69
Apr-02	9,946.2	7,663.4	2.50	4.00	7.45	5.40	1.70	1.5814	78.89
May-02	9,925.2	7,656.1	2.50	4.00	7.40	5.55	1.78	1.5497	80.15
Jun-02	9,243.3	7,145.6	2.75	4.25	7.25	5.55	1.75	1.5317	80.73
Jul-02	8,736.6	6,605.4	3.00	4.50	7.05	5.35	1.72	1.5459	79.53
Aug-02	8,663.5	6,612.0	3.00	4.50	6.80	5.35	1.76	1.5679	78.54
Sep-02	7,591.9	6,180.4	3.00	4.50	6.70	5.30	1.72	1.5758	78.18
Oct-02	8,397.0	6,248.8	3.00	4.50	7.00	5.30	1.79	1.5778	78.17
Nov-02	8,896.1	6,570.4	3.00	4.50	6.70	4.90	1.27	1.5714	78.29
Dec-02	8,341.6	6,614.5	3.00	4.50	6.70	4.90	1.23	1.5593	78.80
Jan-03	8,053.8	6,569.5	3.00	4.50	6.45	4.90	1.24	1.5410	79.37
Feb-03	7,891.1	6,555.1	3.00	4.50	6.60	4.90	1.24	1.5124	80.83
Mar-03	-	-	-	-	-	-	-	-	-
Apr-03	-	-	-	-	-	-	-	-	-
May-03	-	-	-	-	-	-	-	-	-
Jun-03	-	-	-	-	-	-	-	-	-
Jul-03	-	-	-	-	-	-	-	-	-
Aug-03	-	-	-	-	-	-	-	-	-
Sep-03	-	-	-	-	-	-	-	-	-
Oct-03	-	-	-	-	-	-	-	-	-
Nov-03	-	-	-	-	-	-	-	-	-
Dec-03	-	-	-	-	-	-	-	-	-
(t-tot, a-avg) YTD	a 7,972.5	a 6,562.3	a 3.00	a 4.50	a 6.53	a 4.90	a 1.24	a 1.5267	a 80.10
% change	-20.4	-14.1	33.3	20.0	-5.8	7.7	-29.7	-4.5	2.4
Last 12 months	8,840.9	6,856.1	2.83	4.33	6.95	5.23	1.58	1.5584	79.18
Previous 12	10,026.9	7,555.5	3.73	5.23	7.27	5.68	3.12	1.5631	79.63
% change	-11.8	-9.3	-24.0	-17.1	-4.4	-8.1	-49.5	-0.3	-0.6
% ch. year ago	-21.9	-14.2	33.3	20.0	-3.6	7.7	-29.1	-5.2	3.1
% ch. prev mnth	-2.0	-0.2	0.0	0.0	2.3	0.0	0.0	-1.9	1.8